### 'Fit of Madness' Led Guard To Kill Chief, Vatican Says

Commander's Wife Also Slain in Murder-Suicide



Alois Estermann, left, rushing to the aid of Pope John Paul II when he was shot in May 1981.

Clinton, Scolding

Congress, Pleads

For Leadership

On Global Stage

By Brian Knowlton

rnational Herald Tribune

WASHINGTON - President Bill Clinton.

dedicating a vast office building and international

trade center named for former President Ronald

Reagan, reacted Tuesday to recent setbacks in

bold U.S. leadership in the world and responsible

atrium of the \$818 million huilding, Mr. Clinton praised Mr. Reagan for leading a fight for global

freedom and "understanding that American lead-

disease, was not present, but his wife, Nancy,

said. "We cannot lead in fits and starts or only when we believe that it suits our short-term interests. 'We must lead boldly, consistently, without

reservation, because as President Reagan repeatedly said, freedom is always in America's

Mr. Clinton's comments reflected a mounting

frustration at recent votes in Congress that the

administration believes have weakened its ability

to conduct international business, and maintain a

Congress threatened to thwart key administration

goals: paying nearly \$1 billion in back does to the United Nations, and providing \$18 billion as a

form of credit line to the International Monetary

Fund to replenish its coffers following the Asian

See CLINTON, Page 6

By Charles Trueheart

Washington Post Service

THE HAGUE - Dutch voters are electing a new

government Wednesday only days after getting a rude

national lesson in the hardball politics dominating the

new Europe.

They are likely to keep their prime minister, Wim

Kok, and his three-party coalition in power, polls and

analysts here indicate, in spite of the messy — and for

The president referred to two issues where

Mr. Reagan, who suffers from Alzheimer's

'We cannot be partly in the world," Mr. Clinton

ership in the world remains indispensable."

anended the dedication.

leading position abroad.

financial rescues.

interests

Speaking to a crowd of hundreds in the huge

engagement beyond America's borders.

hy issuing one of his strongest calls f

By Alessandra Stanley New York Times Service

ROME - The Holy See moved quickly Tuesday to put to rest the puz-zling tragedy that took the lives of the commander of the Papal Swiss Guards, his wife and another Swiss Guard inside the Vatican on Monday night.
Only hours after he was appointed

commander of the small, colorful corps that has guarded the Pope since the 16th century, Alois Estermann, 43, was found shot and killed in the entrance parlor of his Vatican apartment, next to the hody of his wife, Gladys Meza Romero, 49. The body of a vice corporal, Cedric Tomay, 23, lay nearby.

The Varican said Tuesday that Mr.

Tornay, a three-year veteran of the guards, used his own 9mm service revolver to kill the couple and then himself. It described him as a disturbed guard emhinered over a written reprimand for missing a curfew issued Feb. 12 hy Lieutenant Colonel Estermann, who had been serving as acting com-mander of the guards since November.

'He told some fellow soldiers that he felt he was not valued in the corps," said the Vatican spokesman, Joaquin Navarro-Valls. "It was a fit of madness in a person with very particular psychological characteristics.

Cool and composed before several hundred reporters, Mr. Navarro-Valls briskly drew a portrait of a young man who showed no early warning signs of psychological imbalance hut who secretly harbored mad delusions about his professional status. The spokesman said Mr. Tornay had complained Monday to some of his peers that he had been unfairly denied a medal of recognition to be given to many Swiss Guards on Wednesday at the annual swearing-in ceremony attended by the Pope that is the Swiss Guard's most revered tradition.

At 7 P.M. Monday, about two hours before the murders took place, accord-

before the murders took place, according to Mr. Navarro-Valls, Mr. Tornay handed a letter to a comrade, asking that it be relayed to his family. Mr. Navarro said that the letter, apparently a snicide note, was read by a Vatican investigator but that it would not be released publicly unless the corporal's parents chose to do

"It is much more than a hypothesis," Mr. Navarro-Valls said of the murdersuicide scenario. These are the ele ments we have that clearly show the motivation."

The church finds this scenario quite credible, "he added. "It is unlikely that the autopsies will alter this reconstruc-

Mr. Navarro-Valls indirectly ruled out any more complicated personal motive, such as a love triangle that

See VATICAN, Page 6



Danish union members demonstrating in Aalborg, northern Jutland, on Tuesday, the ninth day of a nationwide strike over a sixth week of vacation and pay increases.

### Riots Break Out in Indonesia

Prices Skyrocket as Government Ends Fuel Subsidies

By Cindy Shiner Washington Post Service

JAKARTA - Riots and looting broke out in fedan, on the island of Sumatra, on Tuesday, and tens of thousands of students demonstrated in other parts of Indonesia as price increases went into effect as part of an economic reform

According to reports from Medan, the police fired rubber bullets to disperse more than 1.000 rioters who hurned vehicles and attacked shops owned by ethnic Chinese. The Chinese minority also was targeted in rioting that broke ont in

January after food prices went up.

The government of President Suharto raised rices of fuel, transportation and electricity rices of rue, transportation and to elim-ruesday as part of a measure designed to eliminate subsidies included in a bailout agreement reached with the International Monetary Fund.

The economic crisis was sparked by a drop

last summer in the value of the currency, the

rupiah, which has lost 70 percent of its value. Many people said the price increases, including a 71 percent increase in the cost of gasoline, had caught them by surprise.

"We're feeling very cheated," said Madroji, a 32-year-old taxi driver. "Most of the

passengers don't understand, so they won't give you the extra money that you charge.' Michel Camdessus, the IMF director, said

Tuesday that governments implementing belttightening measures needed to keep then people well-informed of the new policies. Mr. Camdessus, who was in Melbourne, was

quoted by Reuters as saying Monday that hard economic programs" needed "in be understood by the people and have the formal consent of people" to be successful.

Tuesday as they have for the past two months, calling for political and economic reforms. But

See INDONESIA, Page 17

### **Danes Lock Out 60,000 Workers,** Then Jolt Europe By Raising Rates

Surprise Move to Defend Krone Sends Jitters Through Continent; Investors Now Watch Germany

By Barry James

BRUSSELS - Employers locked out 60,000 workers in Denmark on Tuesday as labor talks collapsed, and the country unexpectedly raised interest rates to defend its weakening currency, sending market shivers across Europe.

With Denmark's worst strike in more than a decade in its second week, gasoline stations ran dry, schools closed, hus services were canceled and hospitals were able to schedule only emergency operations.

The rate increase was felt across Europe, providing the first indication of market volatility since 11 European nations confirmed last weekend that they would begin Economic and Monetary Union next year. Bond

German central bankers put the best possible face on EU central bank compromise, but press remains critical. Page 15.

markets fell as investors reacted to fears that Denmark's move might he emulated in Germany and elsewhere.

Denmark is one of the four European Union countries -- with Britain, Sweden and Greece -- that will not join the European single currency on Jan. 1. But the Danish krone is closely linked in the Deutsche mark, and the Danish central hank shadows the policies of the Bundesbank.

In Copenhagen, both unions and employers rejected an appeal from Prime Minister Poul Nyrup Rasmussen to bring in an arbitrator to help settle the strike.

About 450,000 workers in the huilding, transport, service and manufacturing sectors are seeking a sixth week of paid vacation plus higher wage increases than those negotiated earlier this year. The lockout, involving mostly shop workers and electricians, increased the number of affected workers to 510,000.

With the strike costing Denmark \$556 million a

week, or 0.5 percent of gross domestic product, the currency has weakened, forcing the central bank to unload 16 hillion kroner last month in foreign reserves to maintain the value of the country's

On Tuesday, it took further defensive action by raising its discount and securives reporchase rate by 0.5 percentage points to 4 percent and 4.5 percent respectively. That compares with a 3.3 percent bench-

mark rate in Germany, Europe's higgest economy. Mr. Rasmussen said the rate increase was entirely due to the current situation in Denmark and predicted. "The moment this situation is over, the rate will fall

onsent of people to be successful.

The repercussions of the Danish move were immediately felt beyond the country's borders. Share values dipped in Germany by 2.1 percent and in the Nordic region, while U.S. bonds fell amid concern that

See DANES, Page 15

AGENDA

## U.S. Sets Deadline on Israel Pullout

By Steven Erlanger New York Times Service

LONDON - In an effort to keep the search for an Israeli-Palestinian peace from collapsing after two days of difficult talks here, the United States set a deadline Tuesday for Israel to agree to an American proposal for a 13 percent withdrawal from the West Bank.

Otherwise, said Secretary of State Madeleine Albright, the United States will have to re-examine its approach to the peace process.

To make the agreement more attractive for Prime Minister Benjamin Netanyahu and his cabinet, President Bill Clinton offered to launch accelerated talks on a final settlement between Israel and the Palestinian Authority on Monday in Washington — but only if Israel first agrees to the withdrawal, which is supposed to take place over 12 weeks in parallel with Palestinian steps to counter terrorism.

Mr. Netanyahu has been urging a rapid start to negotiations on a permanent settlement with the Pal-

Dutch Chief Favored at Polls Despite Brussels Setback

was the Dutchman Wim Duisenberg. Although he was supported by 14 of the 15 EU countries to head the

European bank, unrelenting promotion of the French

central bank chief, Jean-Claude Trichet, by President

Jacques Chirac finally forced Mr. Duisenberg, 63, to

pledge to step down in four years, half the official

As Mr. Duisenberg's champion, Prime Minister Kok was also a resigned victim of the squeeze play. But after the Brussels summit meeting, Mr. Kok's mildly Euroskeptical government coalition partners kept mum, and the Dutch are taking the matter in stride.

After having promising Dutch candidates for the top jobs at the North Atlantic Treaty Organization and the

term, to make way for Mr. Trichet.

estinians, including a resolution of final borders and the status of Jerusalem. He has argued that the interim withdrawals from the West Bank, agreed to by a prior Labor government in the 1993 and 1995 Oslo accords, are harder for him in both political and security terms than a final package deal.

The Palestinian leader, Yasser Arafat, has agreed in principle to the American proposal, including the carrot to Mr. Netanyahu of final status talks before the Israelis pull back any farther. Under the original plan, those talks would begin only after the interim with-

drawals were completed.
"We've wanted to get into final status talks for a long time now," Dore Gold, the Israeli ambassador to the United Nations and part of the Netanyahu delegation, said in an interview in London. "We are seeking ways to creatively move this forward, and deadlines help.

Mr. Arafat, who said little in public at the London

See MIDEAST, Page 6

International Monetary Fund recently eliminated by

politics beyond their control, the Dutch seem relieved

"Half a candidacy is better than no candidacy,

observed Kees Versteegh, political editor of the daily NRC Handelshlad. "This is European politics. This is

the way things go in Brussels."

Polls indicate that Mr. Kok, who is seeking a second

four-year mandate, could add a few seats to his Social

Democratic Party's current total of 37 in the 150-seat

Parliament. The right-leaning members of the governing coalition, the Liberals, are expected to tread water.

See DUTCH, Page 6

finally to have a countryman in an important post.



ident Bill Clinton and an important

figure in the Monica Lewinsky in-

quiry, testified Tuesday for a third

time before a federal grand jury in

ton's secretary, Betty Currie, later this

week signaled that the investigation

by the independent prosecutor, Ken-

Legal experts said Mr. Jordan's

Impressionist works such as this Renoir were to be auctioned Tues-

| day at Christie's | in | New    | York   |
|-------------------|----|--------|--------|
| Books             |    |        | Page 9 |
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| Opinion           |    | Page   | 10-11  |
| Sports            |    |        |        |
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**Jordan Testifies Again in Lewinsky Case** Vernon Jordan Jr., a friend of Presneth Starr, of sexual and perjury allegations against the president had entered a crucial phase:

Mr. Starr was not present. He was in Virginia, arguing an appellate civil case involving Meineke Muffler Corp., a car-repair company. The independent counsel has carried on his return visit with the panel and a scheduled appearance by Mr. Clin- \$1 million-a-year private law practice even as he investigates the propriety of Mr. Clinton's personal, political and husiness dealings. Page 3.

### French Industrialist Buys Christie's Stake

The French industrialist François Pinault acquired a major stake in the British auction house Christie's International on Tuesday, agreeing to pay the British hillionaire Joe Lewis an estimated £146.9 million (\$245 million) for 29.1 percent of the company. "Christie's is a superb, world-renowned brand name," said a spokesman for Artemis, Mr. Pinault's

holding company.

Mr. Pinault, who controls the
French retailer Pinault-Printemps-Redonte SA and owns the Chateau Latour vineyard, has been investing in other sectors. Page 13.

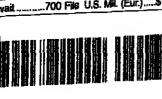
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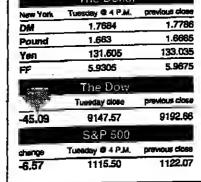
**PAGE TWO** The Long Hunt for the Unabomber

Holocaust Settlement a 'Special Case'

#### the Dutch, mildly humiliating — political compromise in Brussels over the chief of the new European Central The pawn in the protracted French-German struggle Newsstand Prices Andorra...

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# Iran a Terror State? 'Yes, But,' U.S. Intelligence Says

By R. Jeffrey Smith

WASHINGTON - Days after the State Department issued a blanket denunciation of Iran's continued sponsorship of global terrorism, several representatives of U.S. intelligence organizations have provided a more-manced and less-foreboding assessment of that country's links to terrorist activities.

On Friday, the State Department depicted Iran as a country with new leaders who have paid lip service to

the notion that terrorism is wrong, implying that the leaders were trying to lull the world into thinking that the country had turned away from political violence while continuing covert assassinations and bombings.

But the intelligence officials said they had concluded that Iran's new president, Mohammed Khatami, is sincerely lohhying for an end to govemment support of terrorism and that the country's activities are continuing only because he has not yet consolidated his control over the relevant security and intelligence services.

"It is clear to us that Khatami is the real thing, that he and his supporters within the Iranian government do wish to change Iranian policy with regard to terrorism in a direction that would relieve some of the impediments to improved relations between Iran and Western countries," said one of the U.S. intelligence representatives, who spoke to a group of reporters Monday on condition that he and his colleagues not be named. There appears to be no dispote in the Clinton

See IRAN, Page 6

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Mr. Clinton quoted Mr. Reagan as saying that the United States had an "unbreakable" commitment to the IMF, and added, "An investment to the IMF is an investment in American prosperity. He also quoted the former Republican president as saying that the United Nations stood as a 'symbol of hope for all mankind," then added, we still must not disappoint those hopes."



# How an Epic Inquiry Foiled the Unabomber

By David Johnston New York Times Service

ACRAMENTO. California — Patrick Webb cautiously entered Theodore Kaczynski's Montana shack, leading a team of bomh experts. In the gloom, he examined shelves crammed with baby food jars and baking soda cans that were carefully marked with the obernical names of explosives.

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Then, in a Quaker Oats box, agents found what they had hoped for: 23 bomb igniters, each made from a piece of appliance cord pulled through a wooden plug. They were unique to the

For Mr. Webb, who saw his first Unabomber crime scene in 1982, fresh out of bomh school, and his last in 1995, when be examined the shredded body of Gilbert Murray in a Sacramento office, it was the instant of realization that, after 17 years, the FBI's quest for the serial terrorist had ended. An exultant whoop echoed down the snowy slopes.

Mr. Webb radioed the FBI's forward command post at a nearby sawmill. Jim Freeman, the top agent at the FBI's San Francisco office, and Terry Turchie, the agent in charge of the more than 100 agents on the Unabomber case, rushed to the cabin. Mr. Webb held pieces of wire and other evidence in his hands. Tears streamed down his face. This is it. be told the two agents. "It's over. This is the guy."

On Monday, Mr. Kaczynski was sentenced to

four life terms plus 30 years in prison. In a series of interviews over the last week in Atlanta, San Francisco and Sacramento, nearly a dozen agents, prosecutors and retired FBI employees also talked for the first time, recalling the details of their work on the 17-year series of terror

bombings that killed 3 people and wounded 22.

By the time of Mr. Kaczynski's arrest in the spring of 1996, the bombings had helped change the way Americans travel and how they use the mails. But the epic investigation had also changed the FBI, bringing to law enforcement powerful new tools. Reconstructing the bomber's movements over two decades, agents compiled a database that eventually included nearly a million names; supercomputers searching for patterns spit out thousands of names to examine for leads.

But the investigation's missteps and dead-

By William Booth

in prison, his victims confronted

him in court with declarations of

pain, pleas for vengeance and, for

some, a desire to see him ex-

when he dies he will be closer to

husband's body was ripped open by

an exploding package mailed by

"May your own eventual death occur as you have lived, in a sol-

itary manner, without compassion

or love," said Lois Epstein, whose

busband, a pediatrics professor, suffered a mangled hand from an-

"The defendant committed un-

speakable and monstrous crimes

Mr. Kaczynski.

other bomb.

'Lock him so far down that

said Susan Mosser, whose

ACRAMENTO, California

Kaczynski was formally

sentenced to four life terms

Before Theodore

reminders of the importance of old-fashioned persistence. For years, agents dreaded the endless assignment. Computer searches turned up little because agents focused on men 10 years younger than Mr.

But supercomputers, bor-rowed at first from the military, created vast banks of possible suspects. In an effort to track the Unabomber as he moved west, from northern Illinois to Utah to California, the computers produced thousands of names of people who had lived in all three areas. Each was studied and eliminated.

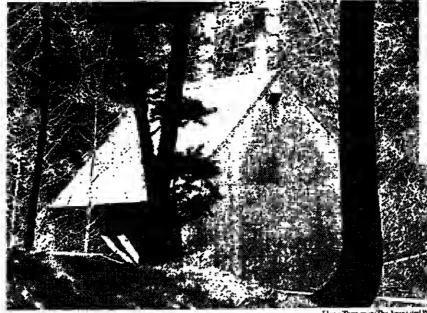
Mr. Kaczynski's name was in the database, but the investigators operated on a false assumption: They were correct in looking for a white man, but not in thinking that he must bave been in his late teens or 20s

when the bombings began. "We felt strongly that his origins were in Chicago and that he gradually moved West," Mr. Freeman said. "How could we know he went to Harvard when he was 16 years

Agents followed leads up bundreds of blind alleys, onto college campuses, into airline offices and public libraries. Bebavorial scientists theorized the bomber was a blue-collar loner with a metallurgical background, or a well-educated political militant with a grudge.

N THE END, the crucial lead came from Mr. Kaczynski's brother, David, a social worker in upstate New York. His wife, Linda Patrik, a professor, became suspicious after the FBI began concentrating on places where Theodore had lived. When they read the Unabomber's bitter anti-technology manifesto in late 1995, they decided to alert

The role of the Kaczynski family bas led to a widespread impression that agents stumbled around in the dark for 16 years until David



Kaczynski turned in bis brother. But the agents on the case say that impression is wrong. They believe the Kaczynskis would have never come forward had not The New York Times and The Washington Post decided to comply with Mr. Kaczynski's demand to publish his 35,000-word manifesto. Only The Post printed the document, but its publication was jointly sponsored and financed by The Times. Within the FBI, that decision, which the agency had encouraged, was highly controversial, but one that the agents

credit with solving the baffling case. "I believe we took advantage of his mis-takes," Mr. Turchie said. "I believe we focused the public. I believe that David responded to that just as we would have hoped, and he called us and be did not say 'my brother is the Una-bomber. He said, I saw this set of information, I have this to offer you. Here it is. And from that point on we did what we're supposed to do."

Mr. Turchie was an unorthodox choice for the

job of running the Unabomber investigation. He had started his career as a nonagent support employee, and soon became an agent working in

Conrie Murray's husband, Gil-

bert, died in a 1995 bombing.

id, spoke hriefly outside the court-

bouse. "There are no words to ex-

press the sorrow of today's proceedings." he said. "To all of

these people, the Kaczynski family

offers its deepest apologies.

The Unabomber's brother, Dav-

This is the guy.' places like New York on counterespionage cases. He was known as smart, well-organized, persistent and a good team player. "He was a good thinker," Mr. Freeman said. "I didn't want a traditional door-kicking criminal agent.

After 17 years,

room cabin near

FBI agent said.

Theodore Kaczynski

was traced to a one-

Lincoln, Montana, in

1996. 'It's over,' an

gents had come to be wary of a Unabomber assignment. The investigation had sputtered for more than 15 years. Evidence was spread in offices from Chicago to California in files of the FBI, the Burean of Alcobol, Tobacco and Firearms and the Postal Service. One behavorial scientist argued that one of the early victims was himself the Unabomber. "Everybody bad a theory but nobody bad a fact," said Donald (Max) Noel, the agent who led a squad that investigated and reinvestigated Unabomber attacks.

Mr. Turchie took over as the case was heating up and the FBI was reorganizing the Unabomber team. In June 1993, after a six-year hiatus, the Unabomber sent mail bombs to the home of Charles Epstein, a geneticist in California, and David Gelertner, a Yale computer science professor, at his office in New Haven, Connecticut. In December 1994, after more than a year

without a bombing, the Unabomber struck again, mailing a lethal bomb to Thomas Mosser, an executive at a public relations firm in North Caldwell, New Jersey. It was the first fatality since the owner of a computer rental store in Sacramento was killed in 1985. The Mosser killing was followed five months

later by another deadly attack in Sacramento, in April 1995, that killed Gilbert Murray. It came five days after the bombing of the Oklahoma City federal building.

The renewed attacks came at a time when the Unabomber was beginning to send agents written material, sometimes taunting them, as in one letter that called the FBI "a joke." But each letter was a potential lead to the bomber's thinking and whereabouts. In June 1995, the Unabomber sent his manifesto to The Times and other publications.

The manifesto "sparked a furious debate," Mr. Moss said. Efforts to identify libraries that had all of the books cited in the manifesto proved another blind alley. Interpretations and behavorial analyses of the tract had led nowhere. The agents were left with a choice: find a publisher, as the Unabomber demanded, or withhold the manuscript.

'We were elated to get a demand," Mr. Freeman recalled, "At that point we were thinking. 'We're going to catch this guy because he was acting like an extortionist and we almost always catch extortionists."

### Indan Spends Annan Rejects Accusation of Failing to Act On Rwanda

The United Nations secretary-general, Kofi Annan, has dismissed renewed accusations that he was among those at UN headquarters who were warned in early. 1994 that a campaign of genocide was coming in Rwanda and did nothing.

"It's an old story." Mr. Annan said Monday in Nairobi, Kenya, when he was told of an account in The New Yorker that as undersecretary-general in charge of peacekeeping he had ordered peacekeepers in Rwanda not to inter-vene after an informer had said lists-were being drawn up and weapons stored for an assault on Tutsi. Mr. Annan, who is on an eight-nation

tour of Africa, said, "The failure to prevent the 1994 genocide was local." national and international," adding that the failure included important nations with the power to make a difference.

The American, French and Belgian embassies in Kigali, Rwanda, were told about the warning immediately, and the Security Council received a less detailed briefing. UN officials have said

Those officials and independent experts say the Clinton administration effectively blocked international involvement for months, even after the killings bad begun to run their destructive. course. On a recent visit to Rwanda, Mr. Clinton apologized for the inaction.

"No one can deny that the world failed the people of Rwanda," Mr. Annan said. "But the crucial issue is not how to apportion hlame with the benefit ■ France Defends Hutu Contacts

### France was justified in maintaining

contacts with Rwanda's Hutu-led genocidal regime in 1994 to seek a trace in the country's civil war, Foreign Minister Hubert Vedrine told a parliamentary investigation Tuesday, The Associated Press reported from Paris.

In the incutry's latest hearing or the genocide, Mr. Vedrine also sought to overcome French suspicions that Washington undermined Paris in the region. He noted U.S. cooperation in getting Tutsirebels to cooperate with a peace plan. The parliamentary fact-finding mis-

sion was undertaken this year after reports that France continued to arm and support Rwanda's French-speaking. Hutu-led government even after the genocide of Tutsi began in April 1994.

Mr. Vedrine, who at the time was chief of staff for President Francois Mitterrand, said he "had no information" on the debate over who supplied and used the rockets that downed the plane of Pres-

ident Juvenile Habyarimana of Rwanda.
The April 6, 1994, crash, which preceded the genocide, has been blamed either on Hutu opposed to the Arusha; peace accord to share power with the Tutsi, or on Tutsi rebels.

Mr. Vedrine said France did not back Rwanda's Hutu extremist regime thatseized power after Mr. Habyarimana was killed. Paris instead exerted pres-

sure for a truce, he said. "France was the only country to be in contact with everyone," Mr. Vedrine said. "That's why the contacts were maintained even after the massacres."

# New York Times Service UNITED NATIONS, New York -

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### TRAVEL UPDATE

government's sentencing

From the Victims' Families, Rage

for which he shows utterly no re-

morse," Judge Garland Burrell Jr.

of U.S. District Court said in band-

Judge Burrell said Mr. Kaczyn-

The life sentences, with no pos-

sibility of release, were part of a

plea bargain struck berween Mr.

Kaczynski and federal prosecutors

Jan. 22 after his trial was derailed

over confusion about who should

In Monday's proceedings, Mr. Kaczynski, 55, read out a series of

complaints against the government, and as be spoke, Connie Murray, wife of Gilbert Murray, a tim-

ber executive who was killed by a Kaczynski bomh, walked out. 'I

walked out because there was noth-

ing he could say that I wanted to

Mr. Kaczynski complained that

ing down the sentence Monday.

ski still posed a grave danger to society and would mail his bombs

again if he could.

represent him in court.

hear." she said.

#### Air France to Fly During Strike PARIS (AP) - Air France said Tuesday that it could

guarantee the majority of its medium-distance flights within France and Europe despite a one-day strike called for Wednesday by three pilots unions. The airline said that 90 percent of the flights from Roissy-

Charles de Gaulle Airport north of Paris would take off, while 70 percent of those from Orly Airport south of Paris would fly. All long distance flights will operate on schedule, it said. The unions represent 14 percent of Air France pilots.



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### Germany Advances Magnet Train

terest in the Unahomber.

memorandum was "clearly polit-

ical," containing "false state-

Mr. Kaczynski's journals. The passages submitted to the court por-

trayed him not as a principled eco-

warrior out to save society from

technology — an image that at-tached to him during the trial — but

as a petulant, almost childish mur-

derer who killed to extract "per-

sonal revenge" on people who

they hope to discredit my political ideas." be said. "At a later time I

expect to respond at length to the

It was unclear wbether Mr.

Kaczynski was referring to further legal pleadings or whether be

planned to issue communiqués

from prison. He is barred from re-

ceiving payment for his writings,

hut there remains widespread in-

sentencing memorandum.

"By discrediting me personally,

crossed him.

This referred to excerpts from

ments, misleading statements."

BERLIN (AP) - Transportation Minister Matthias Wissmann advanced plans for high-speed, magnetic levitation trains between Berlin and Hamburg, formally establishing Transrapid International, a management and marketing com-

pany for the service. The aim of the 9.8 billion Deutche mark 155.5 billion project is to link Germany's two biggest cities by 2005 and cut travel time for the 297-kilometer (185-mile) trip by twothirds, to about an hour.

Officials of Siemens AG, one of the partners in the project, said that construction would start next year.

#### Rain Helps Clear Air in Far East SINGAPORE (Reuters) - Southeast Asia's air quality has

improved in the last week as rains have doused forest fires across Indonesia, a regional tourism body said Tuesday. The ASEAN National Tourism Organizations reported a reduction of haze from smoke in the skies over Brunei. Indonesia, Malaysia and Singapore.

Rain reduced the number of "bot spots" in East Kalimantan, in the Indonesian part of the island of Bomeo, to 72 on April 30 from 733 a week earlier, said the organization, an arm of the Association of South East Asian Nations.

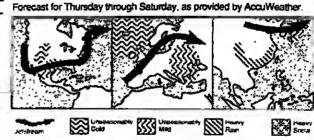
Air Canada will suspend flights to and from India from June 1 to Sept. 30, a time of relatively low use, its general manager for India. Geoffrey Beckett, said Tuesday. He said Air Canada would work with its partners, United Atrlines and Lufthansa, to provide connections via London and Frank-

Anselt Australia is being forced by the Asian economic crisis to suspend a key route to Indonesia and Malaysia and lay off 90 employees, the airline said Tuesday. Its daily Boeing 767 service from Sydney to Kuala Lumpur via Jakarta will cease to operate at the end of this month, following a sharp drop in demand for seats and considerable losses on the

# Today Hegh Low W Off CF 23 72 14 27 3 15 25 14 27 3 15 25 14 27 3 16 25 14 27 3 16 25 14 27 3 16 25 14 27 3 16 25 14 27 3 16 25 14 27 3 16 25 14 27 3 17 25

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### WEATHER



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### THE AMERICAS

# Jordan Spends 3d Day With Grand Jury While Starr Does Other Work

WASHINGTON - Vernon Jordan Jr., a friend of President Bill Clinton's and an important figure in the Monica Lewinsky inquiry, testified Tuesday for a third time before a federal grand jury. Legal experts said Mr. Jordan's return visit

with the panel and a scheduled appearance by Mr. Clinton's secretary, Betty Currie, later this week signaled that the investigation by the independent prosecutor. Kenneth Starr, of sex-and-perjury allegations against the president had entered a crucial phase

But Mr. Starr was not present. He was in Richmond, Virginia, arguing an appellate civil case involving Meineke Muffler Corp., a car repair company. The independent counsel has carried on his \$1 million a year private law practice even as he investigates the propriety of Mr. Clinton's personal, political and business

The White House blasted Mr. Starr's sense of priorities, adding tinder to an increasingly combustible political battle between Mr. Clinton and businesses of businesses of priorities and job interviews after lawyers for Mrs. Jones editing "does not hold water," the Republican the excerpts and found crucial passages deleted, other text heavily paraphrased and at least one recordings Monday of more than 10 hours of iostance in which Mr. Burton or his staff "simply". Republican investigators.

When Ken Starr woke up this morning, he had a choice: to serve the public interest, or to serve himself," said a White House spokesman, Jim Kennedy. "He chose the latter course."

Mr. Starr's grand jury in Washington is probing allegations that Mr. Clinton had sex with Ms. Lewinsky, a former White House intern, and tried to cover it up, obstructing justice in the nowmoot sexual harassment lawsuit against the pres-

ideni by Paula Jones.

Judge Snsan Webber Wright of U.S. District Court dismissed the Jones case April 1, saying it was too weak to merit trial. But her action had no effect on the criminal case sparked by the suit. Mr. Jordan, a prominent Washington power-hroker, helped Ms. Lewinsky line up a lawyer

reporters after testifying in March that he had never encouraged Ms. Lewinsky to lie or helped

with her job search in exchange for silence about her relationship with Mr. Clinton.

In a related development, a federal appeals court upheld a judge's decision to conduct closed proceedings on executive privilege and other matters related to the investigation. The U.S. Court of Appeals denied a motion by a dozen media organizations for immediate access to proceedings and papers related to the Lewinsky (Renters, AP) investigation.

■ More Scuffling Over Hubbell Tapes

Alison Mitchell of The New York Times reported earlier: Insisting that a Democratic charge of selective

telephone calls made from a federal prison by Webster Hubbell, a former associate anomey general.

مكذا من الاجل

Representative Dan Burton of Indiana, chairman of the Government Reform and Oversight Comminee, and Representative Henry Waxman of California, the committee's ranking Democrat, traded charges over the tapes for a second day in letters to each other that were released to the press. Mr. Waxman said there was a 'systematic effort to mislead the public,' while Mr. Burion said that "the entire record will reflect that I was very fair and evenhanded."

week. Mr. Waxman said his staff had reviewed and their lawyer.

made up iexi.

In a separate memorandum to committee; Democrats, the minority members' staff pointed to an instance in which the transcript said. "The Riady is just not easy to do business with me while I'm here, an apparent reference to the Riady family of Indonesia, which figured in the 1996 campaign finance investigation. The Democrats said that Mr. Hubbell actually said, 'The reality is, it's just oot easy to do business. with me while I'm here."

The release of the tapes - strenuously opposed by Mr. Hubbell's lawyer - came days; Although much of the conversation heard Monday followed transcripts of Mr. Hubbell's on charges of tax evasion, this time along with his conversations made public by the comminee last wife, Suzanna Hubbell, as well their accountant.

# More Fallout in Whitewater Inquiry

### Starr Panel Indicts Clintons' Former Business Partner for Contempt

By Susan Schmidt and Peter Baker Washington Post Service

WASHINGTON - Susan McDougal, the former Whitewater business partner of President Bill Clinton and Hillary Rodham Clinton who has refused for nearly two years to testify before a grand jury about the president's financial dealings, has been indicted on charges of criminal contempt and obstructing the investigation of the independent counsel, Kenneth Starr,

The indicument handed up Monday, just days before the Little Rock grand jury convened by Mr. Starr is set to expire, includes a new allegation; that Mrs. McDougal obstructed justice hy refusing to answer questions about a cryptic handwritten note she wrote on a check for \$5,081 in 1983 that said; Payoff Clinton.

Mrs. McDougal, 43, was also charged with two felony counts of contempt for twice refusing to testify, in 1996 and again last month, despite a courtordered grant of immunity.

She has already served 18 months for civil contempt for refusing to testify in Mr. Starr's investigation and is just starting a two-year term for a bank fraud cooviction Mr. Starr won against her in 1996. Mrs. McDougal also faces a state trial in California on unrelated embezzlement charges.

She has refused to testify about the Clintons' financial dealings, she has said, because Mr. Starr is trying to force

her to falsely implicate the president and the first lady. If she does not do so, Mrs. McDougal insists, Mr. Starr will charge her with perjury.

Minutes after the indictment Monday. Mr. Starr's spokesman said outside the federal courrhouse in Little Rock, Arkansas, that Mr. Clinton had stepped into the feud between Mrs. McDougal and prosecutors.

The Office of Independent Counsel requested that the president urge his former husiness partner, Mrs. McDougal, to testify truthfully before the grand jury. That request was rejected." said Charles Bakaly, an aide to Mr. Starr. Mr. Bakaly revealed that Mr. Starr

wrote to the White House counsel's office five times after hearing Mr. Clinton refer in interviews to Mr. Starr's efforts to obtain Mrs. McDougal's testimony.

Whether intentionally or not, the president has injected himself into this matter," Mr. Starr wrote in the first of the exchanges last year, all of which were released Monday. "He has made public comments that could reasonably have had the effect of bolstering Mrs. McDougal's obstinacy, thereby impeding this federal investigation.

But lawyers for Mr. Clinton hristled at the suggestion that the president had implicitly encouraged Mrs. McDougal to stay silent, with the White House counsel, Charles Ruff, calling that idea reckless and irrespossible.

"The president has always urged everyone to tell the truth." Mr. Ruff said. "At the same time, he understands that it is not appropriate for him to intervene personally in this matter."

Some legal experts called the indictment Monday of Mrs. McDougal heavyhanded, and her attorney, Mark Geragos, said of the criminal contempt charge, it unpreceden shameful." Mr. Geragos argued that Mr. Starr "bas got no business investigating anything to do with Whitewater." citing allegations that the independent counsel has a conflict of interest related to charges that one of his key witnesses, David Hale,

was paid off by conservatives.

The new charges against Mrs. McDougal come as Mr. Starr wraps up the Arkansas phase of his Whitewater inquiry. The grand jury in Little Rock is scheduled to expire Thursday.



QUESTIONS - Captain William Raney 2d arriving Tuesday at Camp Lejeune, North Carolina, for a hearing into an incident Feb. 3 in which a U.S. jet cut ski-lift cables in Italy, killing 20. Another officer Northeast and sell them to auto parts dealers nationwide testified that the cable was not on a flight map. Officials said the theft ring had netted \$1.5 million (NYT)

#### Away From Politics

- The FBI is increasing the reward for the capture of Eric Robern Rudolph, wanted in the fatal bombing of a U.S. abortion clinic, to \$1 million from the current \$100,000 after putting the suspect on its 10-most-wanted list.
- More studies into the newly approved impotence drug Viagra are being urged by the American Academy of Ophthalmology, which has warned users with some types of eye problems to avoid higher doses.
- Resisting pressure to sanitize its dictionary, the publisher Merriam-Wehster has agreed to flag the entries for some 200 racial slurs and other obscenities with italic notations to warn that the words are offensive.
- The first person ever convicted of civil rights violations for making e-mail death threats. Richard Machado, was spared a return to prison after a judge sentenced him to one year, time he bas already served awaiting trial. But the judge ordered him to serve a year of supervised release.
- A spectator who was in a coma for almost a month after a giant halloon at the Macy's Thanksgiving Day parade in New York careened into a lamppost and injured her has sued the department store for \$395 million.
- Six people have been arrested in a conspiracy to steal thousands of car air bags in New York. New Jersey and the

### Clinton Trades Judgeships He and Senator Agree on Appointments Deal

By Neil A. Lewis

WASHINGTON - President Bill Clinton agreed to nominate a prominent conservanve selected by a Republican senator to an important appeals court post in exchange for the confirmation of one of his nominees to the same court, according to Senate and administration officials.

In exchange for nominating the Republican choice, Judge Barbara Durham, the current chief justice of the Washington State Supreme Court, to the 9th U.S. Circuit Court of Appeals in San Francisco, the Republicans agreed to stop blocking the cominations of severai Clinton nominees, includ Professor William Fletcher.

For more than three years, Senate Republicans have refused to act on the nomination of Mr. Fletcher, 52, a long-time Clinton friend who teaches at the law school of the University of Califormia at Berkeley

But Mr. Fletcher now appears headed for confirmation as a result of Mr. Clinton's private agreement to nominate Judge Durham, 55. The officials said that Mr. Clinton had made the deal largely

with Senator Slade Gorton, Republican of Washington, who insisted that the president nominate Judge Durham.

Judge Durham, a Republican, has been called the most cooservative state Supreme Court judge in Washington by some oewspapers there. Republicans, who control the Senate

calendar because they are in the majority, have told the White House that they would allow a vote on Mr. Fletcher's comination only after Mr. Clinton publicly nominated Judge Durham. Though the process of nominating

and confirming judges is rife with politics, the Clinton-Gorton arrangement is still unusual. istration official at knowledged that Judge Durham would oever have been considered as a suitable nominee by the administration if not for

the eagerness to have Mr. Fletcher confirmed. The official, who insisted on anonymity, also said the agreement explicitly ceded to Mr. Gorton the authority to choose an appeals court nominee. For two decades, both Democratic and Resublicant associators, have good their publican presidents have said they

would not share that authority.

### West Rivals South In Child Poverty

MEMPHIS, Tennessee - The South still has millions of poor children, hut advocates say the West has caught up. More than two of every nine children in each of those regions live in poverty, the Children's Defense Fund has announced It was the first time the followed by the Northeast with 19.2 South did not lead the nation.

Nationally, 20.5 percent of children nearly 14.5 million — were clasnearly 14.5 million — were classified as poor in 1996, up from 14 Gun Control Bout:

percent in 1969. The majority of these children live Heston vs. Streisand in working families, so ending welfare as we know it, which has been the political erv in this country, will not help them, said Marian Wright Edelman, president of the defense fund.

The group placed the poverty line at \$12.516 a year for a family of three and \$16,036 for a family of four.

In 1996, 5.5 million children were poor in the 16 states of the South.

including Washington, D.C. Some 2.6 million were in extreme poverty, with incomes of about \$120 a week for a family of three. In 1969, 22.3 percent of children in

POLITICAL NOTES

families in the South were poor. In 1996, 22.9 percent of all Southern and Western children were in poverty.

The Midwest had the lowest percentage of impoverished children among the four regions, 11.5 percent,

WASHINGTON - A verbal shootout between the actors Charlton Heston and Barbra Streisand has erupted, following NBC's airing of 'The Long Island Incident.' The movie is based on the 1993 Long Island Rail Road vantage to other organized groups in

people died.

Mr. Heston, the National Rifle Asand women."

sociation vice president, blasted Ms. Streisand, the movie's producer, as "the Hanoi Jane of the Second Amendmeot." In full-page national newspa-per ads Monday, Mr. Heston accused

Ms. Streisand of "profiteering on the back of a tragedy" and "big-issue pos-turing with Hollywood tears." Ms. Streisand responded: 'You don't need an AK-47 to kill game, and you don't need an Uzi to defend your-

19.2 self. People who support gun control (AP) believe in the reasonable regulation of

commuter train massacre in which five the political marketplace and thereby

### Quote/Unquote

President Bill Clinton, on a California ballot initiative that would limit unions' ability to use dues from memto diminish the voice of working men

## Republicans Duke It Out at the Bluegrass Level

By Thomas B. Edsall Washington Post Service

ASHLAND, Kentucky -The battle between the regulars and the righteous for control of the Republican Party has turned at least 15 and a bandful of Senate and gubernatorial nomination contests into bitter disputes over ideology and morality.

Nowhere have the stakes in the fight over the mission of the Republican Party been raised as high as here in the hills and hollows of the Bluegrass state of Keotucky The May 26 Republican

primary pits two competing versions of conservatism against each other in a fight to succeed Representance Jim Bunning, who is running for

against each other in a fight to succeed Representance Jim Bunning, who is running for the Senate.

"We will put God and country back together and ooce again we will have an America that will lead the world oot just in economics that in moral values," state Senator Gex (Jay) Williams, a Dockers-wearing politician party's conservative economic wing that stresses tax cuts and party is going as they decided whether anni-abortion or abortion rights candidates will challenge Representative Julia Carson of Indiana and Ted Strickland of Ohio.

These traditional Republicans worry that the party's pull to the right threatens its victories in the fall election.

The Kentucky contest reflects the problem facing the national Republican Party is going as they decided whether anni-abortion or abortion rights candidates will challenge Representative Julia Carson of Indiana and Ted Strickland of Ohio.

Similar fights are taking place in California, where former Representative Robert Dornan, a Republican hero of the right, faces Lisa Hughes Dockers-wearing politician who sports an American flag tie and stresses his alliance with the anti-abortion movement, tells voters.

His opponent is Rick to take on Democrats or will it Robinson, a corporate lawyer depress turnout?

Randall Terry of Operation influence and, where possible Rescue, an anti-abortion control of the Republican

chairman, declared.

the 'moral' wing of the Kentucky Republican Party, emphasizing opposition to abortioo and gambling and support for prayer in school
— issnes that mobilize white, evangelical Christians.

In the primaries in an acoon of these primaries to split the frontation between the religious wing of the party and the more establishment wing.

On Tuesday, voters in Indiana and Ohio were to evangelical Christians.

party's conservative economic tion of where the Republican

breasted suits, who describes party are a prelude to the conhimself as a "bleeding-heart test for the Republican pres-conservative" who will never idential nomination in 2000. control of the Republican Forget his lowly roots in Brom-ley, Kentucky. 'Trepresent the Republican House primaries mainstream of conservative angry over the failure of the Republican House primaries mainstream of conservative angry over the failure of the ley, Kentucky and the least 15 mainstream of conservative angry over the failure of the ley, Kentucky and in 2000, the legislation of the Republican House primaries mainstream of conservative angry over the failure of the legislation of the Republican House primaries mainstream of conservative angry over the failure of the legislation of Republican and Senate and, in 2000, the ideals of Republicans in this last two Republican presiden-district," Mr. Robinson, a tial nominees, George Bush former Republican district and Bob Dole, to press their issues. This time they are planless conservative.

The Democratic Party is control the primary process Mr. Williams is a leader of ning to endorse one candidate

Mr. Robinson is a part of the provide a preliminary indica-

when it moves to the moderate center or when it holds firm to the principles of its conservative base? Will the hear of these battles energize the party more moderate, in Sacra-

group, is running against Bud
Walker, a radio station owner, in Oregon, where Molly
Bordonaro, a conservative organizer, is running against that counts: seats in the Mouse
Lon Kvisdad a centrict and in and Sanata and San

Pennsylvania where Bob Kil-banks, a conservative, faces "What pro-family co banks, a conservative, faces
Joe Uliana, who is slightly varives have learned is that it

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### ASIA/PACIFIC

### **China Riled** By Official In New Delhi

His Reference to Beijing As 'Threat' Breaks Taboo

> By John F. Burns New York Times Service

NEW DELHI — Defense Minister George Fernandes has breached a longstanding taboo by declaring publicly that China, not Pakistan, is India's 'potential threat No. 1." He also said India should move to declare itself a nuclear weapons state if a review of military policy by India's new government supports bis view.

In a flurry of remarks over the week-end, Mr. Fernandes said India should awake to the fact that Chinese military activities and alliances, notably those involving Pakistan, Burma and Tibet, had begun to "encircle" India.

[A Chinese Foreign Ministry spokesman, Zhu Bangzao, reacted strongly to the remarks, saying Tuesday that "the so-called argument that China is the biggest potential threat to India is absolutely ridiculous and is not worthy of refutation," The Associated Press re-

ported from Beijing.
[Mr. Zhu also said the comments could "seriously sabotage the favorable atmosphere for developing friendly re-

Mr. Fernandes urged Indians to abandon the "carelessness and casual attitude" that he said had characterized national security in recent decades, and to face up to the reality of what China was doing.

Referring to the brief border war between India and China in 1962, which ended a period of amity between the two nations, Mr. Fernandes said: "This is where our country bas made mistakes in the past. We made those mistakes in the early 1950s, and we paid the price in the 1960s. I think things have not

He added: "To underplay the situation across the Himalayas is not in the national interest; in fact, it can create a lot of problems for us in the future."

Indian newspapers gave front-page prominence Monday to Mr. Fernandes's remarks, which were made Sunday in a television interview, in remarks to re- radical on foreign and domestic policy,

The Associated Press

volunteer election watchdog group in the southern Philippines has been fatally

MANTLA — A provincial leader of a



NURSING A GRIEVANCE -- Nurses in New Delhi shouting antigovernment slogans Tuesday as more than 11,000 employees of public hospitals went on strike demanding an increase in salaries.

poriers and in a formal lecture. Although Indian military experts outside the government have voiced concem about China's growing might, gov-ernment leaders have generally avoided

But Mr. Fernandes, named to the defense post in the Hindu nationalist-led coalition government that took power six weeks ago, has made a touchstone of his warnings about China. Soon after taking office, he said he had learned from military briefings that Chinese troops based in southeastern Tibet bad set up a helicopter landing pad inside Arunachal Pradesh, an Indian state in one of several Himalayan regions where there is a border dispute between the two countries.

Prinie Minister Atal Bihari Vajpayee moved quickly to head off the controversy, saying there was no truth to the claim of a Chinese helipad on Indian territory, But Mr. Fernandes, who beads a regional Socialist party that is one of the coalition partners in Mr. Vajpayee's 14-party government, did not retract his statement, and moved well beyond it in his remarks last weekend.

both missile as well as nuclear know-how," the transcript said. "China has On Monday, Indian critics noted that Mr. Fernandes has a reputation as a

THE INTERMARKET

identified nor captured.

rected only against India. Mr. Fernandes said India would have Election Watchdog Killed in the Philippines to make "real economic sacrifices," presumably in increased military ex-Sunday in Datu Piang in Maguindanao penditures, if it was to counter the Province. The gunman was neither

tween Tibet and India.

With Mr. Malabarag's death, the shot, the group said Tuesday.

The National Citizens' Movement related to elections next week rose to at country's frontiers secured by a soft

We have become a very soft people, and we must realize that nations are not for Free Elections said that the official, least 18, far fewer than the 100-plus line, he said. One has to be willing to live a hard life.''

and has for many years adopted an adversarial attitude toward China, partic-

ular on Chinese policy on Tiber.

The art of diplomacy lies in increasing the number of our friends and

reducing the number of our adversar-

ies," said K. Natwar Singh, a foreign

policy spokesman for the opposition Congress (I) Party. 'The defense min-ister is doing exactly the opposite.'

Mr. Fernandes's warnings began in a lecture Sunday in New Delhi in com-memoration of V.P. Krishna Menon, who

resigned as India's defense minister dur-

ing the India-China war in October 1962,

when he was widely accused of having

underestimated the threat posed by a

Chinese troop buildup on the border be-

lecture gave way later to more forceful

remarks to reporters and in a television

interview. In a transcript of the remarks provided by the network. Home TV, Mr. Fernandes outlined the Chinese military

'China has provided Pakistan with

activities that he said threatened India.

its nuclear weapons stockpiled in Tibet

right along our borders. They are not

But the measured tones used in the

### Average South Koreans Bear Economy's Burden **Beepers and Cars Disappear With Jobs** Bicycles and motorcycles are becom-

By Mary Jordan

SEOUL -- For years, shady Pagoda Park has been a central gathering place for old men here. They come, often with new canes and wom stories, to see their friends, argue about politics and get free haircuts on Mondays.

But lately there are younger foces in the park, and hundreds more men every day. Some, neatly dressed in snits and ties, are hiding here because they are ashamed to tell their children and neighbors they have lost their jobs. Others have confessed their sudden job loss but, like the bricklayer Hong In Sou. cannot bear to sit at home.

"See, I have no calluses," Mr. Hong said, holding out his mighty hands.
"For the first time in 30 years, I have no

The lack of work this year has healed his hands but emptied his bank account. He takes his bankbook ont of his pocket as proof. South Korea has a paper-thin welfare safety net, the cash-strapped government is in no shape to strengthen , and many companies offer linle or nothing in unemployment benefits. Mr. Hong, his wife, mother

and sister all live on the \$370 a month the sister 'This crisis is earns washing dishes. Five months after destroying the

South Korea nearly went bankrupt, the country is in the midst of a historic social upheaval. An International Monetary Fund res-

national attention that focused on Seoul late last year. But the costs of the bailout - in the form of layoffs, pay cuts and a dramatic drop in the standard of living for mil-lions of South Koreans — are only

now, and deflected some of the inter-

middle class.

What is left are

beginning to he felt. According to government figures, 8,000 people a day are losing their jobs—that came to 720,000 people in the first three months of this year.

Meanwhile, while many formerly wealthy people have seen their busi-nesses ravaged, those who still have money are guaranteed a big return on savings accounts. To halt the fall of the won - which has recovered slightly since losing more than half of its value against the dollar this year - banks offer interest rates of more than 20 percent for accounts in won.

But such rates mean that for everyone else, correspondingly high rates on loans make it impossible to borrow money to buy a car or to start or save a business.

'This crisis is destroying the middle class," said the Reverend Chang Dok Pil, a Roman Catholic priest who this month turned a bright, clean room at the Myongdong Cathedral into a soup kitcben with a bulletin board for jobs.

What is left are the rich and poor." On the surface, Scoul does not look so different. The department stores are still packed and the roads still full of cars. But at night, in this city where a quarter of the 44 million South Koreans live, more and more alleys are lighted by strings of bare bulbs over makeshift restaurants called "covered wagons."

There, cooks who pay linle if any rent for the tarpaulin hanging over the premises earn a living serving glass noodles and spicy cabbage kimchi on card tables to office workers who have given up more costly indoor restaurants.

in their cars, many of which are loaded onto ships headed for Russia. At the colorful outdoor Nam Dae Mun market in central Seoul, homemakers have joined the wholesalers who flock to the 24-hour bazaar after midnight, when prices are cut.

ing more popular as some families turn

The beep of a pager used to seem like the national song because as many as one in four South Koreans had one. Now the pagers are being tossed aside as an expendable luxury, and department stores are gathering used electronic devices by the thousands to export.

Lee Seung Jae, a civil engineer for LG Construction Co., said he felt lucky

to bave a job, but he is one of the millions who have taken sharp pay cuts. His pay was reduced 30 percent.

My wife wants to work, but we have an 11-month-old," be said over dinner with two colleagues in a covered-wagon restaurant. To save money, Mr. Lee has postponed buying a car, canceled his cable-television subscription and tossed out the pager that his wife had been using to keep in touch with him.

Car sales are down 50 percent, and

every day it seems that more tire and auto-parts shops go out of busi-ness. Hyundai Motor Co. recently announced plans to lay off 20 percent of its 45,000 employees. This time last year,

South Korea had the feel the rich and poor.' of a country that could claim First World cue program valued at about \$58 billion has stabilized the wealth Casb-flusb Koreans were dining country's financial markets, at least for on weeknights in expensive steakhouses, while tourists from abroad were drawn to the cheap outdoor food stalls for tra-

ditional food and atmosphere.
"Now it is reversed — Koreans are eating at places like this, and foreigners are eating in the expensive steak-houses," Mr. Lee said.

The 2.5 percent unemployment rate of last year is expected to triple over the course of this year, and one of the govemment's biggest worries is that angry out-of-work protesters will cripple the economy with strikes, possibly scaring off badly needed foreign investment. You Jong Keun, one of President Kim

Dae Jung's closest advisers and the gov-ernor of North Cholla Province, Mr. Kim's home territory, said the new government, elected in December, wanted to help the jobless and knew it was behind in establishing government programs for them. But he said the president was not getting much help from the legislature, either.

Parliament is controlled by the former governing group, the Grand National Party, which has blocked and delayed many of Mr. Kim's efforts, including a budget with money in it for unemployment insurance and job training.

The government plans to cut publicschool fees for tens of thousands of youngsters in elementary and high schools across the country. Even though public high school fees are relatively low perhaps \$600 a year — in some cases even that has become unaffordable.

Meanwhile, many of those workers who have been laid off still dress for work each morning and leave home then go for a leisurely hike in the foothills just outside Seoul or a quiet day in

places like Pagoda Park. "In the Orient, losing face is a serious mental blow." Mr. You said. "For Korean men in particular, having no place to go every day is a terrible psy-

### BRIEFLY

### U.S. Envoy Warns Violent Refugees

KUALA LUMPUR — The U.S. ambassador to Malaysia, John Malott, said Tuesday that he would not tolerate another violent entry by asylum seekers into the U.S. Embassy here. Eight Indonesians broke in last month and fought with embassy staff.

"You don't come in fighting when you want to seek political asylum from the United States," Mr. Malott said on the sidelines of a meeting between U.S. and Malay-

meeting between U.S. and Maiaysian businessmen.

The eight Indonesian immigrantsentered the embassy on April 10 by
climbing a wall to avoid deportation by Malaysian officials.

He added that he could not say

when the immigrants, who say they face reprisals in Indonesia, would leave the embassy.

### China to Explore U.S. Military Ties

Tuesday to explore the possibility of military cooperation with the United States — a move that aims

Kramer, a U.S. assistant defense secretary, General Zhang Wannian said that China was "ready to make concerted efforts" on military cooperation, the state-run Xinhua press agency said.
On military exchanges, General

Zhang, who is considered to be the country's most powerful general, said that China was willing 'to actively consult and discuss with its U.S. counterpart the possibilities of cooperation in various fields," Xinhua reported.

expressed hopes for improved mil-

### Taiwan War Games

TAIPEI - The armed forces will stage annual war games in southeastern Taiwan next week to practice repelling an invasion from China, the Defense Ministry said Tuesday.

day to Thursday along the coast of eastern Hualien and Taitung counties and will include both computer simulations and actual movement of forces to test defense strategies, the ministry said.

These exercises are targeted at

### Cambodians Flee

GENEVA - The United Nations said Tuesday that about 17.000 Cambodians. mainly women and children, had fled fighting in their homeland in recent days, bringing to 87,000 the number of Cambodian refugees in Thailand.

A team of seven aid workers from the UN High Commissioner for Refugees is coordinating relief efforts for the refugees at Huay Samran, according to a spokesman, Kris Janowski. (Reuters)

BELIING - China offered to improve diplomatic ties.
In a meeting with Franklin

It added that Mr. Kramer also

The exercises will be held Mon-

the most threatening and most probable moves the Communist army might take to invade Taiwan," a ministry spokesman, Kung Fan-ting, said at a news con-

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### **EUROPE**

### Holocaust Claim A 'Special Case'

### **Settlement by Credit Suisse** Leaves Open Precedent Issue

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ZURICH — The agreement by Credii Suisse Group to settle a high-profile claim on a dormant Nazi-era bank account is a 'special case," a company spokesman said Tuesday.
Alfonse D'Amato, a U.S. senator, Credit Suisse First Boston and Estelle Sapir, a Holocaust survivor, announced the

deal Monday in New York. The parties have signed a confidentiality agreement, but news

reports have put the settlement sum at more than \$500,000. Miss Sapir's father, Josef, a prominent Polish banker, deposited his money in English, French and Swiss hanks.
While Miss Sapir, 72, recovered some of his money after

the war from British and French banks, she failed to receive restitution from Switzerland because she could not produce a death certificate for her father.

A Credit Suisse spokesman, Paul Rhyn, confirmed Tuesday that a deal was signed but declined to provide any details, and would not say whether it could set a precedent for future

'We consider it as a special case and special circumstances that allowed us to enter an agreement," Mr. Rhyn said. There were indications of a banking relationship between Miss Sapir's father and Credit Suisse but there was "missing information on both sides," Mr. Rhyn said. "It wasn't possible to shed light on all the details."

He added: "We considered it appropriate to make a set-

### ■ Rare Victor in a 52-Year Battle With Swiss Banks

David Sanger of The New York Times reported earlier from

The last time Miss Sapir saw her father, in 1943, he reached through the harbed wire of a detention camp where the Nazis had imprisoned him in southern France and said: "You have to survive. You'll be O.K. because there's money in the bank."

But one of the banks where Mr. Sapir had deposited the family's considerable fortune was Credit Suisse. When Miss Sapir showed up at its Geneva hranch in 1946 to collect the money, a hrusque bank manager demanded that she provide a death certificate

Time and again she returned to the bank, only to be

But Monday, Miss Sapir emerged as a rare victor in the tangled battle between Holocaust survivors and the Swiss banks, accepting an undisclosed settlement from Credit Suisse that by some estimates could total \$500,000.

'I've felt that my father was always behind me and beside me," Miss Sapir, 72, who lives in Queens, New York, said at a news conference Monday, Holding up a photograph of her father takeo shortly before he was deported to the Majdanek concentration camp in Poland, she said: "Wheo I die and go to heaven, I will see him and say, 'I accomplished it.'

In return for the settlement, Miss Sapir agreed to withdraw

from a huge class-action suit against the banks, a court battle that Swiss commercial banks are trying to resolve in ne-

gotiations with the State Department.

Credit Suisse suggested Monday that it settled the case even in the absence of direct evidence about how much money Mr. Sapir may have deposited. "We found a sufficient hasis in the facts, combined with our concern with Miss Sapir to arrive at today's settlemeot." Boh O'Brien, the managing director of Credit Suisse First Boston, said Monday.

The amount Miss Sapir received remains a secret under a confidentiality agreement, but Swiss television put the figure at \$500,000 Mooday. Others familiar with the agreement say

that number is roughly correct.

By settling individually with Miss Sapir, who is clearly in visible examples of its failure to investigate accounts opened by Holocaust victims, and one oo which it was oo shaky ground

Before he was sent to his death, Mr. Sapir drilled his daughter repeatedly on the names of the banks where he had spread out a fortune accumulated in several businesses. Some of his assets were in banks in England and France, which gave her father's money to Miss Sapir without question soon after

the end of the war. But Credit Suisse balked, insisting in 1946 that she have proof of his death and in 1996 that she have clear records to hack up her claim. "Becaose my father was killed in a concentration camp. I would never be able to produce a death certificate, and they knew it," Miss Sapir told a Senate committee in late 1996, where she became a symbol of the Holocaust survivors whom the Swiss hanks summarily dismissed, even as they went to extraordinary lengths to protect gold and artwork deposited by the Nazis.

Recently, the bank fonod a card under the name of J. Sapir that appeared to confirm that he held an account, without an indication of how much the account may have once contained. The settlement Monday snggests that the bank has backed away from its earlier insistence that all claimants must provide clear proof of death.

#### Fierce Gunfire Subsides In Kosovo Border Town

PONOSEVAC, Yugoslavia - Two days of firefights between the Serbian police and ethnic Albanians in this village on the Kosovo Province border with Albania subsided on Tuesday, leaving the main road littered with dead animals and broken glass.

Five Serbian police officers and three Romany civilians were reported to have been wounded in the fierce fighting and one Romany civilian was believed to have been killed, local sources said.

The Serbian authorities also reported Tuesday that a Serb, an Albanian and a third, unidentified, man had been slain in separate incidents near Klina, about 60 kilometers (40 miles) west of the capital of Kosovo,

The Tanjug news agency said that the Albanian was known as an opponent of Kosovo separansm. The Serb was a postman who had been kidnapped. (Renters)

### EU High Court Rejects Challenge to Beef Ban

BRUSSELS - The European Court of Justice let the han on worldwide exports of British beef stand on Tuesday, rejecting an attempt by the British government to have it declared illegal.

The European Commission ordered the ban in 1996 after bovine spongiform en-cephalopathy, or "mad cow" disease, was linked scientifically to a new variant of Creutzfeldt-Jakoh Disease, a fatal human brain ailment.



BRIEFLY

A Serb securing a position in a clash Tuesday in Trstenik, southwest of Pristina.

Commission had no right to impose the ban on non-EU countries. But the court backed the commission, finding that the EU executive had acted with "due cantion" to ensure that possibly contaminated British beef did Austria Honors Victims not re-enter the union via other countries.

misused its powers in reaction to consumer panic, but the court rejected that assertion.

Britain took the case to the European Ungument that the commission's exclusive or ion's high court, contending that the EU main purpose was to ally consumer concern or to an economic end, rather than the pro-tection of health," the court said. (AP)

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### Britain had contended that the commission Of Nazis for First Time

VIENNA - For the first time, Austria \*There is no evidence to support the ar honored victims of the Holocaust on Tuesday supply lunches to city schools.

with a national day of remembrance that marked the country's slow journey from repressing the Nazi past to acknowledging it and vowing that it would not be repeated.

A solemn, nationally televised session of hoth houses of Parliament and a performance of "The Diary of Anne Frank," written hy the Russian Jewish composer Grigori Fried and sung by a young Israeli soprano, were the

highlights of commemorations.

Parliament chose May 5 as the national day 'against violence and racism, in memory of the victims of Nazism" because it was on that date in 1945 that U.S. troops liberated the major concentration camp in Austria, at Mauthausen. The Nazi-hunter Simon Wiesenthal, one of those freed that day, was among the dignitaries in Parliament. (AP)

#### Police in France Raid A Far-Right City Hall

TOULON, France — Police investigating corruption charges on Tuesday raided the Toulon city hall controlled by the far-right National Front as the mayor's wife, Cendrine Le Chevallier, was given a one-month susended jail sentence for favoritism in hiring. Mrs. Le Chevallier, who narrowly lost a

weekend by-election for a parliamentary seat, also was fined 30,000 francs (about \$5,000) for encouraging the hiring of National Front sympathizers and excluding those opposed to

the anti-immigrant party. Also Tuesday, police searched the offices of her husband, Jean-Marie Le Chevallier, who was elected mayor in 1995. The police are investigating allegations by the former head of the local soccer club that the National Front received 8.5 million francs in kickbacks from a company that obtained a contract to

### Russian Navy Finally Gets Peter the Great, but Why?

By David Hoffman Washington Post Service

MOSCOW - One of the livered to the Russian Navy. But the massive six-deck warship, hristling with weapons, has outlived the Cold War conflicts for which it was designed.

The 250-meter-long vessel is the last of four in its class. They are the largest warships - except for aircraft carriers - huilt by any nation since out. World War II, according to Arthur Baker 3d, editor of years

The first was launched in Soviet Union and the ship was 1977. But already two of the named the Yuri Andropov, four giant vessels are out of after the late Soviet leader and tary of the Russian security largest cruisers in the world, service, and experts say the the atomic-powered Peter the Great, has finally been debe on the high seas any ome it languished for years at a St.

International council, declared, "I can see that our fleet is alive and get t

> Navy is so strapped for cash the name in 1992. that it must retire ballistic missile submarines early for enough money to bring it lack of maintenance, and when Russia's shipyard ship was formally commisworkers and sailors are signed at a ceremony April 18 routinely paid months late, at the headquarters of the the Peter the Great stands

· When the keel was laid 12 flag bearing the St. Andrew's Mikhail Cross, a symbol dating back ago.

Russia scraped together close to completion, and the Northern Fleet in Severomorsk. Hoisted above was the

Peter the Great. Andrei Kokoshin, secre-

At a time when the Russian dent Boris Yeltsin changed cess." Admiral Igor Kasatonov,

deputy navy commander, told the Interfax news service, "The Peter the Great is a 21st-century ship with im-mense potential."

But many analysts consider the ship a huge white elephant with no real purpose. Russia can not afford such a giant warship, nor does it need one. The emphasis today is not on mammoth vessels but rather on huilding smaller, more versatile ships, ana-

lysts said. The ship was designed in the 1970s when the Soviet Union's military planners wanted to be prepared for a global conflict; the missileladen ship was intended to be an aircraft-carrier killer in the Pacific.

Today, however, the Russian military is shrinking rap-idly for lack of money, and costly global military missions are ont of the question. Analysts said the Peter the Great would never make it to the Pacific Fleet; there is speculation that the navy may eventually have to close the Pacific Fleet and merge it with the Northern Fleet, keeping only one fleet in the north. According to Mr. Baker, the Pacific Fleet does not even have facilities for maintaining the massive ship, or re-fueling its twin nuclear reactors.

Russia has adopted a national security doctrine that says it will rely on its ouclear deterrent forces for the foreseeable future, while struggling to consolidate and rehuild weakened conventional troops. In practice, this has meant that some military

Combat Fleets of the World. Gurbachev was leader of the to Russia's sea-loving czar, units, such as those in East Peace. "I think that's why Asia, are being assigned mis- they decided to concentrate sions to protect strategic nu- resources in completing it clear forces, such as subma-

"I think they wanted a symbol of Russian naval military analyst at the Mos-Endowment for International

when so many others were

sioning provided a little sym- the Peter the Great may be bolic uplift for a country that used for training, but could was once a global naval su- never be used in combat, beperpower, hut which today is cause Russia lacks the proper struggling to retain a sem-blance of its former influ-cort it would be just a huge sitting duck.

The cost of the ship is oot known hut some informal espower," said Dmitri Trenin, a timates are about \$1 hillion.

The ship boasts a special cow center of the Carnegie presidential cahin, Mr. Yeltsin has visited once.

### Whose Nosy Submarine Was It?

the United States about a mysterious sub-marine incident that occurred last Decemher in the Barents Sea as the Russian Navy was destroying ballistic missiles under the START-1 Treaty.

On Dec. 3 and 4, a submerged Russian Typhoon submarine launched 20 intercontinental ballistic missiles as part of a destruction routine under the arms control treaty. The missiles, which did not carry nuclear warheads, were blown up about 30 seconds after launching at an altitude of about three kilometers (two miles), Russian officials said.

The Russians said the destruction was observed by seven U.S. inspectors aboard

But the Russians complained to the U.S. Embassy in Moscow that another submerged submarine appeared on the scene. They say it was an American Los Angeles class submarine, apparently gathering data

visiong submarine was within six and a half kilometers (four miles) of the Typhoon.

A Russian vessel signaled the submarine to get ont of the way, but it did not respond. After that, a helicopter dropped depth charges, which were detonated, and the

usually taken apart and cut up. Russian officials indicated that the submarine was officials had said that the explosion method not American. The Russian officials said they were sure it was a U.S. submarine.

Washington.

# Moscow Asserts That U.S. Intruded on Missile Destruction

MOSCOW - Russia has complained to

The Russians had announced the planned destruction, which is unusual; missiles are

about the lannchings.

A senior Russian Navy official said the

submarine left, the official said. The U.S. Navy refused to comment. But

### KAZAKHSTAN INVESTMENT SUMMIT Almaty, June 4-5, 1998

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THE WORLD'S DAILY NEWSPAPER

### Otto Bettmann, Photo Archivist, Is Dead at 94

BOCA RATON, Florida ing Germany. Otto Bettmann, 94, a refugee from Nazi Germany who huilt a small collection of photographs into the world's largest collection of images,

died here Friday. Mr. Bettmann fled Germany in 1933 with little more Monaco after a series of than two steamer trunks full strokes. He had long reigned many in 1933 with little more of old photographs, his as the undisputed philosoof old photographs, in the state of the arms trade.

The arms business," he German customs agents as a leaving-the-Reich tax" after he was expelled from his job for being Jewish. Nazi officials had ex-

amined the photographs and dismissed them as worthless, hut Mr. Bettmann made them merchant of death. the basis of what would become the Bettmann Archive, a 16-million-photograph library hased in New York that was sold for millions to Corbis Corp., a company wholly owned hy Microsoft Corp.'s founder, Bill Gates.

Winston Churchill giving his victory sign at the end of World War II, a U.S. astronaut walking on the moon, Albert Einstein sticking out his tongue and Marilyn Monroe standing over a street grate as her skirt blew up.

In addition to huilding the archive, Mr. Bettmann wrote 14 books, including a best-selling photo essay The Good Old Days They Were Terrible" in 1978.

Born in 1903 in Leipzig. Mr. Bettmann worked as a onel Pierre Fourcaud, 100, our of Berlin's Prussian who helped set up the Free

Samuel Cummings, 71, Dealer of Small Arms WASHINGTON (NYT) Samuel Cummings, 71,

the world's biggest small-arms dealer, died April 29 in told an interviewer in 1989.

is based on human folly, and folly has yet to be measured nor its depths plumbed." His hiographers described him as a pleasant and law-abiding His company, Interarms,

did \$100 million worth of business in a good year, and over the course of four decades it had many. It dealt guns and ammunition to dictators, despots, revolutionaries and counter-revolutionar-Pictures in the archive include such familiar images as
case, to both sides in a Central

Any government or guermovement needing 30,000 automade rifles in a hurry could dial Interarms's telephone numbers in Alex-Virginia, andria. Manchester, England, and take delivery in days subject to cash and certain licension

Pierre Fourcaud, 100, Soldier and Spymaster

PARIS (Reuters) - Col-

State Art Library before leaving Germany.

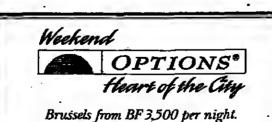
French secret services in London during World War II and remained a spymaster through part of the Cold War. has died in Paris, his family said Tuesday. Born in St. Petershurg,

Russia, of a French father and Russian mother, Colonel Fourcaud joined the French Army in 1916, was wounded three times during World War I and was awarded a battlefield commission to become an officer.

He rallied behind de American impresario who Ganlle's Free French move- presented musicians, singers ment in London shortly after and dancers in Washington its creation in June 1940 and for decades, died Sunday in was appointed deputy head of its intelligence service. Colonel Fourcaud was

parachuted or landed in occupied France several times on secret missions during the 1940-1944 Nazi occupation and was twice arrested by the

Patrick Hayes, 89, an



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### INTERNATIONAL

# New Cancer Drugs, Still Years Away, Already in Demand By Patients

By Ian Fisher New York Times Service

NEW YORK - Dr. Larry Norton, a cancer specialist in New York City, received a telephone call at his home at 7:30 A.M. from a rich and very

"Would a large infusion of cash," the patient asked, "be able to get me the drug any qoick-

The patient was referring not to one drug but to two drugs — angiostatin and endostatin — that have long stirred cantious excitement in the world of cancer research. Now that excitement --less cantious and steeped in the hope of the sick and dying — appears to be flooding out of the laboratory after reports that the earliest tests involving the drugs have eradicated tumors in

mice with no side effects. Many cancer institutes, doctors and support groups for cancer patients reported a surge of phone calls from people desperate to merely curious. Chat rooms on the Internet were filled with heartbreaking talk: "If this proves to be the thing that could have cured my baby," wrote one man whose daughter has cancer, "it will be devastating to me.

Buying at Opening of Market, Investors Find Entremed's Stock Is No Panacea

help her when the new drug - she was certain -

"This happens every time there is a scientific

"You have to understand," he added. "I am

report about something that has to do with can-

would be on the market in a few years.

NEW YORK - Investors who you buy." placed orders to buy Entremed Inc. shares at the start of trading Monday found themselves crushed under a 40 percent loss by the end of

They got killed," a trader said. "That's what happens when you put in orders like that. You have to

For Dr. Norton, the interest is donble-edged.

But, oo the other, he worries that cancer patients

will put too much stock in a treatment that has not

been proved on anything but mice; often medi-cines that work on mice do not help humans. Just

Monday, he said, a patient who had been operated on for hreast cancer asked why she should go

through post-operative chemotherapy that would

Oo one hand, he said, it is good that cancer

patients and the public learn about the research,

which has been carried out for several years.

ficially opened with an explosive lift from its Friday closing price of \$12,065 before news of its anti-cancer drugs became anti-life. The stock bedazzied traders

cancer drugs became public. the Internet, Entremed rocketed

get really inflated."

let the market open up first before from roughly \$20 a share to around beginning of the action — ended up \$84 a share, which became the of-buying at the peak and ultimately ficial price wheo the Nasdaq sustained losses

In just 60 minutes of trading oo buy at the market opening price thinking they were getting in at the stock had declined to \$46.

Investors who put in orders to below the opening price of \$84. In midday trading Tuesday, the

> don't have any hard data." The spike in interest came after an article in The New York Times on Sunday - followed by other newspaper and television reports --- oo the history and progress

cer," said Dr. Norton, head of the division of of the drugs as they are being prepared to go into medical oncology at Memorial Sloan-Kettering clinical trials on humans.

Hospital in Manhattan. "People's expectations

Entremed, the company that will produce the drugs, said in a statement Monday that it would take 12 to 18 months before the first stages of the hopeful this is going to turn out to be justified.

This is a very exciting idea. Nevertheless we of testing, it could take several years before the

drugs are available oo the market - if they become available at all.

Several cancer experts said Monday that the trials coold be especially complicated given that the new drugs work on a principle unlike other treatments, such as chemotherapy, which attack the tumors themselves and are often accompanied. with side effects. Angiostatin and endostatin attack the blood vessels that feed tumors, starving them of the blood they need to grow. In mice, the drugs have done so without the side effects.

The drugs were discovered by Dr. Judah Folkman and even he has urged caution about its promise. But for all the qualifications and warnings about possible failure, hope is rising among

"I'm getting faxes and e-mails," said Dr. Richard Klausner, director of the National Can-Richard Klausner, director of the National Cancer Institute, who called putting the drugs into clinical trials his highest priority. "People want the drug. They're asking me, 'Couldn't we just compassionately release it?" I have to tell them, 'It doesn't exist."

"It doesn't exist.

"It's such a roller coaster for people whose relatives are dying." he added. "It's very difficult in maintain understanding when something is available in animals but not in people."

### Chirac Warns His Party To End Paris Bickering

By Craig R. Whitney
New York Times Service

PARIS — With his conservative Gaullist party crumbling under the weight of financing scandals, election losses and personal rivalries, President Jacques Chirac privately warned supporters Tuesday in stop hickering or face the loss of one of their last bastions, the city hall of Paris.

Mr. Chirac was himself mayor of Paris for 18 years before he was elected to a seven-year term as president three years ago and chose Jean Tiberi, a longtime

ally, as his successor. The turmoil in the mairie in Paris is symptomatic of a growing national crisis in their Rally for the Republic party and other conservative movements caught between the far-right National Froot and the leftist parties that have been running

the government since last year. Privately, even some members of implications of conservative weakness for the stability of French democracy.

The trouble started after a decision in March by leaders in five French regions to accept support from the National Front rather than lose power. The Na-

Plea for Leadership

Continued from Page 1

a bill that would pay \$926 million in U.S.

arrears to the UN. But the measure in-

cluded language to bar any of the money

from being used to support international

\$18 hillion request for the IMF could be

Congress has the opportunity to

dues to the United Nations," Mr. Clin-

sues seen as important to U.S. allies.

The Treasury secretary, Robert Rubin,

rejection of the reality that what is hap-

foreign-policy consensus its centerpiece, Mr. Rubin said, and reignited "one his-

torical strain in American thought, a re-

The administration has achieved one

resounding foreign-policy victory io

Congress this year, when the Senate

voted last week hy a larger margin than

anticipated, 80 to 19, to admit Poland,

Hungary and the Czecb Republic to the

But while there has long been broad

bipartisan support for NATO, there has

been notably less for other multinational

institutions, from the UN to the IMF and

Mr. Clinton, in his speech Tuesday,

rejoiced in the emergence of new de-

mocracies around the world, but he ad-

ded, "we cannot, indeed, we dare oot,

on our willingness to be involved in the

"Our security and prosperity depend

He said it was "no accident" that

during the past half-century, when

America was leading in the construction

of NATO, the UN and the IMF, "we

experienced unparalleled economic

great triumph came on America's

Looking ahead, he said that the glob-

alization of communications and com-

And it is no accident that freedom's

the World Trade Organization.

grow complacent.

world," he said.

prosperity here at home.'

North Atlantic Treaty Organization.

jection of the outside world."

ton said. "I hope they will do it."

**CLINTON:** 

vowed to veto the hill.

promise on the issue.

tional Front's leaders, Jean-Marie Le Pen and Bruno Megret, say their party, which now regularly wins 15 percent of the vote, is the main conservative force in France with the waning of the

One moderate conservative group, the Union of French Democracy founded in 1978 by Valery Giscard d'Estaing when he was president, dismissed three of its leaders for accepting National Front support and is on the verge of breaking up.

The Rally for the Republic, founded by Mr. Chirac in 1976 as a vehicle for his presidential ambitions, has been in the throes of an identity crisis since legislative elections he called last year to strengthen the conservative government produced a surprise Socialist victory instead.

Mr. Tiberi's hold oo power in Paris began to weaken then, but now a running mud-wrestling match in his majority in the city council has sown the seeds of a rout three years before scheduled mu-Prime Minister Lionel Jospin's Socialist nicipal elections. The mayor has dis-Party say they are concerned about the missed more than a dozen of his deputies for disloyalty, yanked their chauffered limousines and vowed to hold onto power, but Mr. Chirac warned party members Tuesday that the dispute was "counterproductive."

The main troublemaker in Mr. Tiberi's eyes is Jacques Toubon, a fellow Gaullist who the mayor says is still bitter that he was passed over to succeed

Mr. Chirac three years ago. Early last month, Mr. Touboo and 30 other defectors from the Gaullist ma jority in the 163-member city council formed a political group to make municipal government in Paris "more

The Senate voted last week to approve democratic and aboveboard." Mr. Chirac's leftist critics say this would be a novelty after two decades of antocratic Gaullist rule over an empire of 38,000 civil servants and an annual

family-planning groups that advocate abortion rights, and Mr. Clinton has budget of about \$4 hillion. On Mooday, insults fairly flew in the ornate city council chamber, with one Meanwhile, House Republican leadconservative rebel comparing the mayor ers, including the Appropriations Committee chairman, Boh Livingston of Louisiana, have told Mr. Clinton that the to the head of an organized crime family and Mr. Tiberi calling the remarks

"miserable and insulting."

The mayor has resisted suggestions that another old Gaullist rival of Mr. turned down if he vetoes the bill with abortion restrictions and refuses to com-Chirac's, Edouard Balladur, a former prime minister, should step in as a peacemaker and replace him as mayor. maintain our leadership by paying for our support to the IMF and settling our "Nobody wants Balladur in the Paris city hall," he told the newspaper Le Monde.

But according to a telephone poll of 602 Parisians conducted recently by the The setbacks on these issues, follow-French Public Opinion Institute, 44 pering Mr. Clinton's earlier failure to achieve "fast-track" trade negotiating cent would prefer Mr. Balladur to Mr. Toubou or Mr. Tiberi, while 49 percent said they would be happy to see Domiauthority, have led to rising concern in nique Strauss-Kahn, the Socialist fithe administration at what it sees as fading internationalism in Congress and nance minister, take over. That is a posan increasing tone-deafness toward issibility if the left wins the municipal elections in 2001.

Mr. Tiberi has so far survived judicial in a recent speech, deplored what he said inquiries into the way municipal business was a "creeping tendency toward turning was conducted in France before an outinward in America, and at times, even a break of party financing scandals early this decade. Last year, after investigators pening in the rest of the world affects conducted a search of his private offices, us." The end of the Cold War had cost the he testified that be knew nothing about payoffs to party coffers for public housing contracts in Paris, an act that has led and we just don't know if we can bridge to the indictment of four city officials the gaps," said Mrs. Albright's spokeswho served under him since 1979.

An indictment accusing Mr. Tiberi of funds for a 200,000 franc (\$33,000) coosnlting contract given by a oeighboring region in 1994 to his wife, Xaviere, was also dismissed last year by the Paris

appeals court. Early this year, the Constitutional works." Council, a sort of administrative Supreme Court, found that electoral rolls in his home district in Paris had been padded to ensure his election to Parliament last year, but not by enough to invalidate the close result.



Pope John Paul II with Alois Estermann and his wife during a private Vatican andience last year, before the Swiss Guard took over the corps.

Whatever is to be said has ocen said, in January, cast in his those wear with a cashmere scarf wrapped around his again," predicted a European diplomat neck, apparently a victim of a bomowhole who is based in Rome. "But that does sexual tryst that turned violent.

### VATICAN: Slayings Attributed to Madness

Continued from Page 1

turned sour, a theory that quickly spread after the deaths were discovered.

"I knew them both well, they were model couple," he said. "The fact that they did not have children did not bother them too much because they dedicated

their spare time to charity."

The Vatican is an independent citystate, with its own jurisdiction and police force. Though Italian forensic consultants were called in to perform the autopsies, the investigation was conducted by the Vatican prosecutor, Gian Lnigi Marrone. After the autopsies are completed, Mr. Navarro said, another Vatican legal authority, Nicola Picardi, will determine whether further investigation - by Vatican authorities — is necessary. Few outside the Vatican expected the inves-

tigation to go any further. Swiss Guards, who are all Swiss citizens, live in their own barracks inside the Vatican, where they also train and take their meals, served by Swiss nuns. Theirs is an insular community even within the close-knit world of the Vatican. Young guards and even officers sometimes chafe at the rigid discipline and restric-tions of both army and church. In uniform, they carry 2-meter (7-foot) pikes and tear gas. They do not carry guns but are trained in shooting, and on papal trips some guards sometimes carry side arms. There is a gun room in the barracks, which is at St. Anne's Gate, a prominent Varican corryway.
"Whatever is to be said has been said,

oot mean they've said everything."
Commander Estermann, who was mourned Monday hy among others, Pope John Paul II, as an exemplary military leader and Christian, was not immediately named head of the 100-man unit when the joh opened op. Instead, the Vatican took seven mooths to search for a different candidate for the job. By tradition, commanders are Swiss, Roman Catholic and of noble hirth. The Vatican named Commander Estermann. a commoner, on Monday morning.
"It sometimes happens that the person

you are searching for was under your nose all along," Mr. Navarro-Valls said.

The murder of Commander Estermann and his wife of 15 years was the most brutal act of violence to take place inside the Vatican walls since the May 13, 1981, assassination attempt on Pope John Paul IL

The hizarre attack, however was not unprecedented. On April 18, 1959, a Swiss Guard, Adolf Rucker, showed up at the door of his superior officer. Colonel Robert Nunlist, bearing a personal grudge and a gun. Colonel Nunlist was able to disarm him, and no one was hurt. Colonel Rucker, who was forced to resign, tried to commit suicide by shooting himself, but was only slightly injured.

The most recent killing of a Vatican official took place outside its walls, but was just as shocking. Enrico Sini Luzi, 67, a descendant of mioor nobility with the title of Gentleman of His Holiness, was found dead in his Rome apartment in January, clad in his underwear with a

### Paris Said to Be Irked Over New Israeli Envoy

Agence France-Presse JERUSALEM --- Senior French officials have strong reservations about the appointment of Israel's departing ambassador to Washington, Eliahn Ben Elissar, as the Jewish state's new envoy to Paris, the Ha'aretz oewspaper

reported Tuesday.

Israel announced last week that Mr. Ben Elissar was being shifted to Paris

on issues concerning the Middle East peace process, also alieoated senior tility of France by severely criticizing U.S. officials, including Secretary of State Madeleine Albright, according to Israeli press reports. Israeli press reports.

Ha'aretz said French officials were irked that a diplomat who failed in from Washington, reportedly because Washington was considered appropri-Prime Minister Benjamin Netanyahu ate 10 handle Israeli-French relations, felt he had failed to adequately defend and France's ambassador to Israel, French.

Israeli policy during his two years in the United States.

Jean-Noel Bouillane de Lacoste, perthe United States. he United States. sonally complained about his appoint-Mr. Ben Elissar, an outspoken hawk ment to the Israeli Foreign Ministry.

Mr. Ben Elissar also earned the hostime of the Gulf War in the early 1990s. The Israeli Foreign Ministry denied having received a protest about Mr. Ben Elissar's appointment from the

### MIDEAST: U.S. Presses Israel on Plan

Continued from Page 1

meetings, seemed pleased to have Mrs. Albright as his advocate in his dispute with Mr. Netanyahu. The Palestinian leader is clearly happy to await the outcome of this ongoing dispute between Israel and the United States.

Mr. Netanyahu said he would consult with his cabinet. The Israeli government must agree to the refined American proposals by Sunday evening in order to make the Monday meeting, U.S. officials said. The officials declined to say that they were optimistic that the Israelis would agree, only hopeful. There are serious differences slitt,

man, James Ruhin.

Mrs. Albright said that while some complicity in embezzlement of public minor refinement of the U.S. proposals was possible in working-level talks with Israeli officials that continue in London, "the invitation to the Washington meeting is on the basis of those ideas and watering them down is not in the

The proposal for a 13 percent with-drawal from land Israel oow controls in the West Bank is understood to be a firm number, but American and Israeli officials continue to discuss what Mrs. Albright called 'helpful and construct-

ive ideas" from Mr. Netanyahu on bow to structure that withdrawal. Publicly, Mr. Netanyahu's spokesman, David Bar-Illan, has said that it is impossible, on security grounds, to agree to a 13 percent withdrawal, but Mr. Netanyahu is understood to have moved close to that figure in the two

days of talks here. There are still some critical aspects that need to be discussed," said Mrs. Albright, who will remain in London ready to consult, if necessary. "We didn't resolve Mrs. Albright heading to talks Tuesday. everything here, ohviously. There

has been progress across the board."

She warned that the American efforts to mediate between the two sides, without taking public positions about what should be done or which side is to hlame for failure, could not continue if no agreement is reached by Monday.

'We have been engaged in what I consider a vigorous effort to achieve an agreement and we will continue to do so that is what we're looking it." in the coming days," she said. "But if Mr. Netanyahu has urged that Presagreement is not achieved we will have ident Clinton not announce a public to re-examine our approach to the peace

process." Mrs. Albright said that for its own Israel American lobby, the American Isnational interests, the United States racl Public Affairs Committee, strongly could not walk away entirely from efforts to find a comprehensive peace in the Middle East.



"li's too important to the United States and to our friends in the Middle East, but we will need to re-examine the way we go about it," she said. "The United States remains commined to a comprehensive Arab-Israeli peace, and frankly the question is what is the best way for us to bring the parties to the point of making the necessary decisions, and

American proposal that an elected Israeli prime minister is bound to reject. The proencouraged 81 senators to sign a letter in Mr. Clinton urging the same.

But after what the Americans consider to have been an extraordinary effort over the last month or so to meet Israel's concerns - including the proposal of starting the final-status talks before, not after, a further Israeli with-drawal — Mrs. Albright and her aides clearly wanted Mr. Netanyahu to think hard about the consequences of a more forceful and public American role.

"We have a strategic opportunity to put the peace process back on track, and we cannot afford to lose it," she said. Mr. Netanyahu said earlier, before leaving London, that Israel's security

was his paramount concern, and he made no apologies for departing without a final agreement. U.S. officials had said they wanted the London meetings to be 'decisive.' Asked if they were, a senior official

### **IRAN:** Terrorism Assayed

Continued from Page 1

administration about the underlying facts — Iran has continued to provide money, training and weapons to such Middle East terrorist groups as Hamas, Hezbollah and Islamic Jihad, according to intelligence information received well after Mr. Khatami's inauguratioo last

August.

But the difference in tone between officials in the State Department, which has long backed a strident posture against Iran, and the intelligence analysts was striking.

One explanation may be that the director of central intelligence, George Tenet, has embraced the view - still controversial in Washington - that Mr. Khatami's election could eventually lead to a major change in Iranian domestic and foreign policy.

Testifying in late January before the Senate Select Committee on Intelligence, Mr. Tenes said Mr. Khatami leads a group of moderates engaged in "a genuine struggle" with hard-line cooservatives. He said then that even though Mr. Khatami won 70 percent of the vote, the hard-liners remain a formidable obstacle and still control key defense and security organizations.

Mr. Tener's views are said hy several officials to have played a major role in the administration's decision to soft-pedal some of its anti-Iran rhetoric and to respond with cautious optimism to Mr. Khatami's plea on Cahle News Network in January for unofficial exchanges that might break down a "bulky wall of mistrust" with the United States.

### ■ Warning by Tehrau

Senior Iranian officials are warning that recent U.S. actions have jeopardized prospects for an end to 20 years of hostility, the Los Angeles Times reported from Tehran

Iran asserts that a growing list of negative policy decisions signals U.S. rejection of that initial step toward eventual rapprochement.

The decisions include launching Radio Free Iran, blocking a proposed Caspian pipeline through Iran, refusing to certify Iran's widely acclaimed antinarcotics program, undermining participation in the Islamic Conference summit in Tehran, humiliating Iranian visitors to the United States at a time when Americans are now welcome in Iran and citing Iran as the world's most active state sponsor of terrorism.

"The United States is losing an important opportunity by simply not being able to show in concrete terms that it is ready to crack the wall of mistrust," the deputy foreign minister, Mohammed Javad Zarif, said in an interview.

Despite a more pleasant facade in the U.S. administration's words about Iran, we see the same policies and even new policies adopted. Mr. Zarif added.

# Now that you





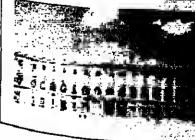














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merce did not reduce or resolve conflicts between nations. "They do not diminish our responsibility to lead," he said. "Instead they heighten it."

Continued from Page 1

The question is whether the third member of the coalition, the Social Liberals, will lose its place in the "violet co-alition" formed after the 1994 elections.

The Green Left party could win enough seats to be a coalition candidate. although the party's spending policies are likely to make it an uncomfortable partner with Mr. Kok's fiscally tightfisted Social Democrats.

Analysts said prime ministers were

traditionally popular candidates for re-

election in modern Dutch politics. Mr.

largest union, has become an influential Mr. Zalm, who warned of "throwing and beloved figure in office. Netherlands, with unemployment of 4.2 percent and 3.3 percent growth, has become Europe's accused by a member of Mr. Kok's party 3.3 percent growth, has become Europe's outstanding economic success story during the Kok years.

DUTCH: Prime Minister Favored at Polls Despite Brussels Deal

Finance Minister Gerrit Zalm, of the Liberal Party, struck the only notes of skepticism over the single currency dur-ing the largely passionless campaign. He suggested that the Netherlands should small countries on the sideline.

not join the Economic and Monetary "In the Netherlands, Europe is like not join the Economic and Monetary Union if its members included Italy, whose weak economic health is feared by some as a drag on the euro, which is to be

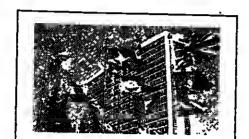
of sowing "spaghetti phobia." But the Dutch, hy necessity and by choice, have been pro-European from the start. Squabbles among European leaders, eyeo bulldozing like Mr. Chirac's over the weekend, are a fact of life for citizens of

the weather," said Rudy Andeweg, a political scientist at Leideo University. "Sometimes it's inclement, but there's Kok, a former leader of the country's introduced in 11 EU countries on Jan 1. nothing you can do about it.

replied, "We'll know in a few days."

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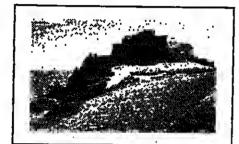




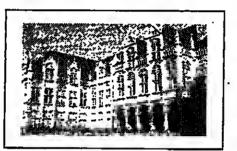


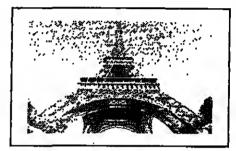


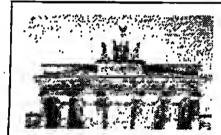










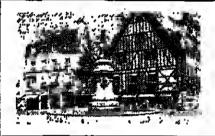




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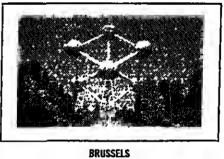




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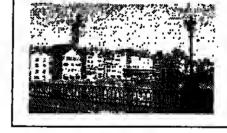


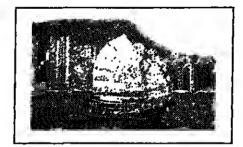


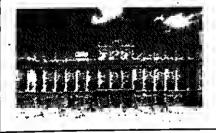








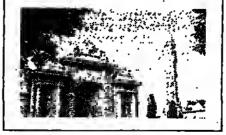




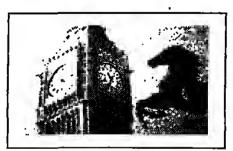
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CRIMINAL CASE

(Platt, J.)

NOTICE OF FORFEITURE
NOTICE IS HEREBY CIVEN, that on April 1, 1998, in the above cap

case, the Honorable Thomas C. Platt, United States District Judge for the Eastern District of New York, entered a preliminary order of forfeiture con-

demning and forfeiting the following property to the United States of America 1. \$690,000 in currency on deposit in account mumber 2510-2711 in Bani Julius Baer & Co., AG 8010 Zurich, in the name of Charles Gardner,

2. All funds on deposit at Standard Charter in Singapore in the name of Gregory Paul Teneswell, Chartes Gardner, Gregory Gardner, Adrian David Greg & Adrian David Hell, David Adrian Hell, John Harris, Adrian Hopkins,

Joseph Adrian Brendon Hopkins, Rouald David Hoghes, Paul Matin, John Merrick, Richard Joseph Mety, Richard Mertz Milton Jackson Parlox, Michae

All funds on deposit at Citibank, in Singapore in the name of Ronald Davis Hughs, Gregory Paul Timeswell, Charles Gardner, Gregory Gardner, Adrian David Greg, Adrian David Hall, David Adrian Hall, John Harris, Adrian

Hopkins, Joseph Adrian Brendon Hopkins, Paul Martin, John Metrick, Richard Joseph Mety, Richard Mertz, Milton Jackson Parkez, Michael Santos,

Santos, Chris Stevens, Adrian Timewell, or Gregory James Timewell.

rons, Adrian Timowell, or Gregory James Timowe

4. All funds on deposit at ABN Bank in Amsterdam, in the name of John

Harris, Gregory Paul Timewell, Charles Gardner, Gregory Gardner, Adrian David Greg, Adrian David Hall, David Adrian Hall, Adrian Hopkins, Joseph

Adrian Brenden Hopkins, Rosald David Hughes, Paul Martin, John Merrick Richard Joseph Mety, Richard Mertz, Milhon Jackson Parkez, Michael Santos

Chris Stovens, Adrisa Timewell, or Gregory Ismes Timewell;
5. Contents of any private storage units located in Venice Beach, California

6. All other funds on deposit at any other financial institution anywhere in

7. 55% of the value of the art objects in the care and custody of Katerina

Burtiker in Zurich, Switzerland and those art objects in the care and custody

of Shelly Robbins in Bangkok, Thailand (with the exception of one LaLique

YOU ARE HEREBY NOTIFIED that the United States intends to dispos

of this property in such a manner as the United States Attorney General may

direct. Pursuant to Title 21, U.S.C. § 853 (a) (1), if you have a logal interest

in this property, WITHIN THIRTY (30) days of receipt of this notice, you must petition the United States District Court for the Eastern District of New

York for a hearing to adjudicate the validity of your alleged legal interest in this property. If s hearing is requested, it shall be held before the Court

alone, without a jury. The Petition must be signed by the petitioner under penalty of perjury, as astablished in 28 U.S.C. 1746, and shall set fouth the nature and extent of your right, title or interest in each item of property, the

time and circumstances of your acquisition of the right, title and interest in

each item of property and any additional facts supporting your claim and the

The potition shall be filed with the Clerk of the Court, United States District

Court, Eastern District of New York, 225 Cadman Plaza Bast, Brooklyn, New

York 11201. A copy should also be served upon ZACHARY W. CARTER, United States Attorney for the Eastern District of New York, attorney for plaintiff, UNITED STATES OF AMERICA, Attn: Tracey Salmon Smith,

If you fail to file a Petition to assert your right, title or interest in the above-

described property, within thirty (30) days of this notice, your right, title and interest in this property shall be lost and forfeited to the United States. The United States then shall have clear title to the property herein described and

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Egwu, et al. I, Special Agent Andrew J, Hoch, U.S. Secre

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1997, said property described under Criminal Docket No. PJM-

97-0108 and filed with the Clerk of

the court for the District Maryland for violation of 18 U.S.C. § § 1343 and 1956 and 18

U.S.C. \$981, and which action

request that the said property be

fiscation and roquests such costs

the Court Any person who is enti-

tled to possession, or claiming a

interest in or to said property, pur-

suant to Supplemental Rule C(6) of the Certain Admiralty and

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Civil Procedure, and within 10

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claim with the Clerk of the Court,

U.S. District Court for the Distric

of Maryland and make service

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should file claims and answers

within the time so fixed, or be

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the United States of America. DAVID L SALEM, Assistan

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wood Lane, Groenbelt, Maryland

20770, attorney for the plaintiff.

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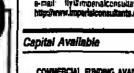
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# Aziz Puts Embargo Atop Paris Agenda

PARIS — Deputy Prime Min-isler Tariq Aziz of Iraq will visit Paris on May 13 and 14 carrying a message from President Saddam Hussein the French Foreign Min-Hussein, the French Foreign Min-istry announced Tuesday. A ministry spokesman said Mr.

Aziz would meet President Jacques Chirac, Prime Minster Lionel Jospin and Foreign Minister Hubert Vedrine. He added that the letter from Mr. Saddam would respond to a message from Mr. Chirac that a

senior French diplomat handed over in Baghdad in March.
French diplomats said Mr.
Aziz's talks would focus on the United Nations trade embargo against Iraq as well as on bilateral relations

### Bombs Wound 15 On Algeria Train

ALGIERS - Two bombs exploded on a train traveling between the Algerian capital and the port city of Oran, wounding 15 people, a hospital source said Tuesday.

Four of the wounded were in serious condition after two bombs exploded, the source said. No one claimed responsibility for the attack, which took place as the train entered the tunnel near the village of Ain Tork. 130 kilometers (80 miles) south of Algiers.

### Ottawa Clears Way For Cuba Dissidents

OTTAWA - The Canadian government has agreed to accept three more Cuban political pris-oners released by Fidel Castro's government following a recent visit by Prime Minister Jean Chretien.

The three, including two with family ties to exiles already in Canada, were expected to arrive in Toronto on Tuesday after bad weather in Havana delayed their departure Monday night. (AP)

#### For the Record

At least 14 Mexicans trying to put out a forest fire in the southern state of Puebla were killed when a wind shift surrounded them in flames, officials said.

### Sudan and Rebels Talk As Famine Grips South

By James C. McKinley Jr.

NAIROBI - A new round of peace talks between the Islamic government of Sudan and the main rebel faction has golten got under way here against a backdrop of a looming famine in the south because of protracted civil war.

Holding out an olive hranch to the rebels and United Nations relief workers, the Sudanese government on Sunday gave permission for several extra cargo planes to fly food, seeds and tools into the worst-hit region, Bahr el

If the permission for the aircraft to enter Sudan is extended for several months, relief workers might be able to avert widespread starvation among the Dinka people in the region, aid officials

About 350,000 people are at risk of famine, they said. Aid agencies have been hampered by fighting between the

government in Khartoum and the rebel Sudan People's Liberation Army. A solution to the 15-year-old war at the root of the problem seems a long

way off, the diplomats said. They are not ready to make peace. a Western diplomat said. "The biggest problem is a crisis of confidence. Neither side trusts the other.

The principal sticking points have been disagreements over how and when to hold a referendum on autonomy for the south and whether the national govemment should be strictly secular, as the rebels demand, or Islamic in spirit, as

the current government insists. Since 1983, the government, dom-inated by the mostly Muslim and Arab north, has been fighting several factions of black Christian and animist rebels across the south, who have often fought against each other as well.

Hundreds of thousands of people have died in battles, cattle raids, famines and simple bandiry associated with the war. In 1989 alone, nearly 250,000 people starved to death in Bahr el Ghazal, prompting the United Nations

to set up an airlift operation in Kenya

that is still going on. In 1989, an Islamic militant party overthrew the government in Khartoum in a military coup, reneged on a nascent peace agreement with the rebels and

began pursuing the war with new vigor.
Since then, the government has reached peace agreements with several southern warlords, promising them a federal system, a referendum on independence within four years and a liftg of Islamic laws in southern states.

But the Sudan People's Liberation Army, commanded by John Garang, has rejected the government's offers, saying they are a trick intended to divide the rebellion.

Though he has said his soldiers were fighting for independence, Mr. Garang and his followers maintain that they want united Sudan with a secular government that ensures equal rights for southerners, a demand that the Islamic regime in Khartourn is unlikely to accept.

Underlying the stalemate are political, religious and cultural divisions between north and south and a distrust bred of many broken agreements over the years.

The rebel army and its political wing, the Sudan People's Liberation Movement, are pushing a loose, secular con-federation and a referendum on inde-

pendence after two years.

But the government is proposing a tighter federation hased on Islamic ideals and a referendum in four years,

Last September, Khartoum accepted the principle of self-determination for the south, a pivotal concession. Khartoum has also recently promul-

gated a new constitution guaranteeing, on paper at least, freedom of religion and assembly, though it says Islamic law will be the basis for all legislation.

The two sides do not seem far apart in their positions, but neither is desperate to reach an accord now, diplomats said, With the rainy season arriving, fighting has subsided. The rebels are bolding much of the countryside in the southern provinces, and the government holds the major towns, railheads and ports,

### Russia Accedes to a European Rights Treaty

Agence France-Presse STRASBOURG - Russia formally handed over the instruments of ratification of a European human rights convention, finally fulfilling commitments it made upon joining the Council of Europe in 1996.

It was the last of the 40 member countries of the council to ratify the convention, which outlaws torture and

inhumane or degrading treatment, when the Russian upper house voted in favor of the treaty in March.

Foreign Minister Yevgeni Primakov said Russia, with others in the council,

would "continue to remove the last vestiges of the Cold War and the consequences of a divided world to face up to the new demands of the epoch after the confrontation."

### **BOOKS**

PORTRAIT OF DR. GACHET The Story of a van Gogh

Masterpiece By Cynthia Saltzman. Illustrated, 408 pages. \$25.95 Viking.

Reviewed by Michiko Kakutani

. . . . . . . . . . . . .

VAN GOGH'S "Portrait V of Dr. Gachet" may not be as famous as "Starry Night" or one of his sun flower paintings, but it remains an iconic masterpiece of modernism, the last major portrait the artist completed before his suicide on July 28,

The melancholy countenance of van Gogh's doctor stands not only as a testament of its many owners and dealto the painter's understanding ers. Saltzman has succeeded in of his own nervons disorder, giving us an understanding of but also, in bis words, as the van Gogh's ascendant repu-"heartbroken expression of tation, the shifting fortunes of our time." It embodies all the modernist art and the headlong angsi and longing of the turn- expansion of the art market. of-the-century world the artist saw around him.

A century later, when "Porblemaoc of a very different sort of fin-de-siècle phenom-enon: the commodification of the market forces at work in the art world.

NONFICTION

the 1980s, that era, as Cynthia ingly important role that critics to have "Gacbet" Saltzman writes in her new and dealers began to play as Franz Koenigs, a German book, of "high-flying stock the old academy and patronage banker living in Amsterdam markets, sudden wealth on a

Bought by a wealthy Japanese businessman, the painting would end up in a clothcovered plywood box stored in a climate-controlled warehouse somewhere in Tokyo or its outskirts.

In this book, Saltzman has given us a unique and fascinating biography: the biograpby of a painting. It is not a complete biography, focusing less on the painting's creation and place in van Gogh's oeuvre than on its subsequent peregrinations around the world. But in telling the story

A former art history student who worked as a reporter for Forbes and The Wall trait of Dr. Gachet" was sold Street Journal, Saltzman by Christie's auction bouse for brings to her task both an ina record-breaking \$82.5 mil-formed appreciation of van lion, the painting became em- Gogh's work and a journalist's shrewd understanding

3 ANGELA'S ASHES, by

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Andrew Weil

modernist cause helped forge art-collecting schemes.
the reputation of "Gachet." Although Koenigs w

'Gachet' go from being 'an obscure object worth at most a few hundred francs" to being one of the costliest paintings in the world?

After the death of van Gogh and his brother, Theo, Saltzman recounts, "Gachet" passed from Theo's widow, Johanna, to the ambitious dealer Ambroise Vollard, who in turn sold it for some 300 francs to Alice Ruben, a wealthy Danisb collector with

a taste for avant-garde art.

By 1911, "Gachet" had turned up in Germany, where Georg Swarzenski, a scholar of medieval art and the director of Frankfurt's Staedelsches Kunstinstitut, bought it for roughly \$3,900.

Swarzenski saw the painthis quier revolutionary plan to bring modern art" to Frankfurt, and in acquiring it, Saltzman writes, he "revealed his judgment as an expert that the canvas, now only 20 years old, was a masterpiece worthy to be hung in the company of Albrecht Durer, Hans Holbein, Rogier van der Weyden and Rembrandt.

The Staedelsches, however, "Gachet." When the Nazis took over, they condemned works of French and German modernism as degenerate. They confiscated questionable artworks and made plans 10 sell them on the internafor the state

In 1938, Saltzman reports,

systems broke down, and how for about \$53,000; that vast scale and financial empires founded on debt."

a series of collectors, critics money, she says, was diverted to the ted to pay for Goerine's own

Although Koenigs was an

So how did van Gogb's ardent collector himself, he quickly turned 'Gachet'' to Siegfried Kramarsky, a Jewish philanthropist who lived in the Netherlands — possibly to pay off part of a debt. Aware of the mounting dangers of war, Kramarsky had the painting shipped to the United States for safekeeping in August 1939; be and his family soon followed it.

The painting bung in their New York apartment until 1984, when it was sent to the Metropolitan Museum of Art on "indefinite loan."

In 1990, Saltzman writes, inflated art prices and the Reagan administration's 1986 tax code (which removed incentives for American collectors to give their art to muing as a means "to advance, seums) helped persuade Kramarsky's heirs to place 'Gachet' on the auction block, where it was sold to a Japanese businessman named Ryoei Saito.

While the painting had, in a sense, come full circle — a passionate collector of Japanese prints, van Gogb once declared that all his work was "founded on Japanese art" - it would effectively dis-

was not to be the final home of appear from sight in Japan. Like the fabled ark in the movie "Raiders of the Lost Ark," it has been carefully crated and warehoused, turned into an anonymous piece of property, safe, protected and, for all practical purposes, intional market to raise money visible to those who might appreciate its power.

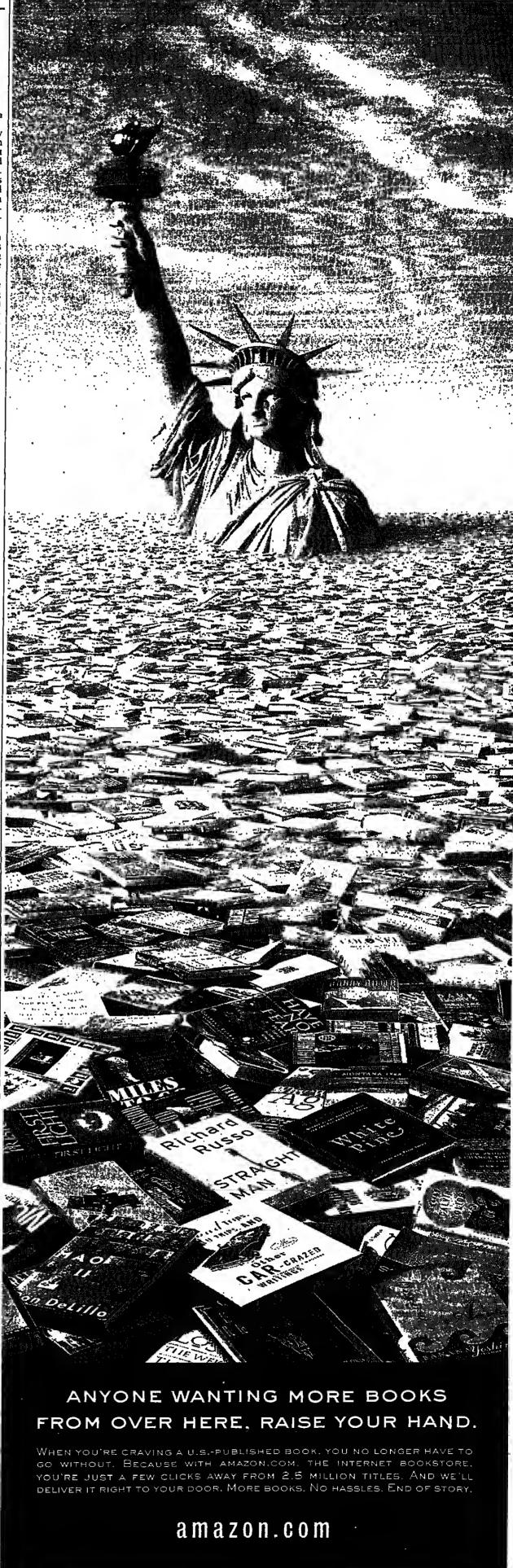
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and get on the World Wide Web.

the most obscure spot oo earth.

up and deteriorating. The Mali Ministry of Culture woold love to share them

with the world but they never had a way.

The Internet gives them the way."

ISTANBUL — He was nicely dressed, with a business card

Ph.D. and also prime minister

The country does not exist, and

say it never will. Many Koso-

"Many people will die," I said. He nodded.

Already, of course, people have died in Kosovo — about

100, many of them civilians, in

the last two months. The pro-

vince, ruled by Serbia but 90 percent ethnic Albanian, is a

with their usual light touch, vow never to grant Kosovo indepen-

The Serbs, who administer

tragedy waiting to bappen.

border from Albania.

of the "Republic of Kosova."

### **A New Cancer Hope**

It sounds too good to be true, and it may well be, but the data on mice look promising. Two drugs used io combination shrank huge tumors to the vanishing point, without causing side effects or causing mice to develop resistance to the treatment. No wonder investors on Monday bid up the price of a small company that is developing the drugs, and cancer doctors were besieged with inquiries from patieots who hoped to benefit.

The only hitch, and it is a gigantic hitch, is that the drugs have yet to be tested in humans. The bisinry of cancer research is littered with highly touted treatments that looked promising in animal tests only to fizzle in the more complicated environment of the hu-

What is causing all the excitement is work from the laboratory of Dr. Judah Folkman, at Childreo's Hospital in Bostoo, who has pioneered in finding ways to starve cancer tumors by cutting off their blood supply. A decade ago he and his collaborators found a first generation of drugs that inhibited the formation of new blood vessels and thus slowed tumor growth in animals. These drugs are being tested in humans, apparently with mixed results.

Subsequently his associate Dr. Michael O'Reilly found two proteins, angiostatin and endostatin, that seem far more powerful, especially when used in combination. They attack a wide range of tumors, seem capable of eradicating some, cause oo side effects eveo in huge doses, and provide a way of controlling the metastases by which cancer spreads.

If the approach pans out, it will be a testament to the courage and persistence of Dr. Folkman, who was ridiculed for years for his unorthodox ideas but gradually won cooverts through careful experimentation. He has championed a whole oew approach to cancer. Instead of trying to kill tumors by attacking them directly, with chemicals or radiation or a surgeon's scalpel, be is targeting the process by which the body forms new blood vessels to feed the tumors.

But oo cancer patient should count oo a miracle cure just yet. It remains possible that the drugs will not work well in bumans, or that they will come to play a useful role as one treatment among many rather than as a complete cure for a disease that has frustrated all such magic bullets in the past.

-THE NEW YORK TIMES

### Japan Is a Friend

When your good friend is in trouble. kick him in the teeth — that seems to be the philosophy moovating U.S. attitudes toward Japan these days. Given Japanese arrogance in the 1980s, these amitudes may be understandable, but they don't make for good policy.

There is no question but that Japan presents an easy target. When they were riding high in the 1980s, Japanese did oot hesitate to scold Americans for profligacy and pridefulness. But Japan's economy has sputtered throughout the 1990s, and its politicians and bureaucrats seem incapable of putting things right. A record 72 percent of Japanese now say they believe that their country is heading in a bad direction. Only 24 percent approve of Prime Minister Ryutaro Hashimoto, Leading Industrialists compare him to Herbert Hoover and urge him to resign.

Americans and other outsiders are justifiably frustrated by Japan's apparent inability to deregulate and open its ecocomy. As long as Japan stagnates, it cannot do its part to ease the economic crisis in South Korea and Southeast Asia, and so more of the burden falls on the United States. One leading U.S. scholar, Edward J. Lincoln, now proposes that the United States insultingly "send the message that it no longer regards Japan as a global partner" by not returning telephone calls and not consulting on policy formulation.

The Clinton administration denies that it is following this advice. President Bill Clinton, in a Wall Street Journal interview published on Monday, said, "I'm going to do my best to be a good partner to them." But when be goes to cement his "strategic part-nership" with China with a six-day visit in late June — longer than any Clinton trip to Japan — be is not giving Tokyo the courtesy of a reporting stopover on the way home.

It is important to cultivate friendly relations with both China and Japan. But it is also important to keep in mind which country really is America's strategic partner. China remains a dictatorship committed to curtailing U.S. influence in the world. Japan is a democracy, with a far larger economy, that supports the United States at almost every turn. It shares U.S. goals and contributes resources to U.S.backed programs in almost every field, from democracy-building to nonproliferation to military security to economic development in poor countries. Japan may be an irritating friend at times, but it is a friend. Forgetting that now would not be right - or smart.

-THE WASHINGTON POST.

### **Revolving Doors**

Unsolved mysteries refuse in go away. That is wby new wrinkles in the story of bow President Bill Clinton and the Democrats financed the 1996 elec-

tion keep popping up.
The latest news is that Charles La-Bella, director of the Justice Department's campaign money task force, urged Attorney General Janet Reno several months ago to appoint an independent counsel. He thereby joined Louis Freeb, director of the FBI, in trying to instruct Ms. Reno in the requirements of this valuable law.

And like Mr. Freeb before him. Mr. LaBella went wobbly once the light hit him. He was only talking, he said, about a counsel for the "telephone solicitations made by the president and vice president." He feels "every confidence" in the way Ms. Reno is treating his inquiry. He will delay his ancounced departure until he is sure that others will carry on.

That is not good enough. Ms. Reno's handling of the campaign investigation and ber department are a mess. She is under the sway of political appointees and career bureaucrats. Her criminal division has not had a boss in three years. Now she proposes to install the third leader of the campaign finance inquiry in less than a year.

This is a department with no sail. no rudder and no ballast. Its go-slow leadership is counting on Mr. Freeh leaving the FBI for more money and on luring Mr. LaBella out of this inquiry with a promotion to become U.S. attorney in San Diego.

Given ber previous reputation for independence, Ms. Reno's decision to become a political bodyguard is a

minor mystery. But the decision by Mr. Freeb and Mr. LaBella to obey ber is a major puzzle. Do they think they can leave their posts during the most important political inquiry in a generation and not have permanent blots on their resumes? Mr. LaBella promises to write a report so that 'an orderly transition can occur." The only problem is that be was hired to investigate and, if necessary, to prosecute, not to type and travel.

Much is being made, meanwhile, of disarray in the congressional campaign finance investigation. Representative Dan Burton, chairman of the House Committee on Government Reform and Oversight, is in over his head. His release of the Webster Hubbell tapes was questionable on privacy grounds. His editing of material favorable 10 Mr. Hubbelt and Hillary Rodham Clinton was disastrous as a maner of tactics and fairness.

Democrats have suggested moving the inquiry to another committee, and House Speaker Newt Gingrich might be well advised to do that.

But it is the Justice Department that has the duty of interpreting and enforcing the law. Officials such as Mr. LaBella and Mr. Freeh have obligations to that duty even if Ms. Reno refuses to follow the Independent Counsel Act and to keep a stable team on the campaign finance task force.

The history of Washington mysteries is that most of the facts come out, through journalistic, judicial or legislative inquiry, and that those who dodge their duty usually get to answer to the public.

- THE NEW YORK TIMES

NEW YORK -- April 30: United States approves another SI billion in aid to Indonesia as part of the interna-tional S40 billion economic bailout. President Suharto refuses in break up the multibillion-dollar monopolies controlled by himself, family and friends. He says no political reforms until 2003, at carliest. Police break up student protests.

May 1 -- Washington Times and Associated Press say CLA reports China has nuclear missiles targeted at United States. May 3 - Bill Clinton's June visit to China will include cer-

emonies at Tiananmen Square. Washington is preparing to allow U.S. companies to sell nuclear reactors to China.

May 4 — Human rights workers report continued oppression in China and Indonesia. and more executions in China than in all the rest of the world.

America, its democratic allies and major dictatorships are rapidly building a new world order. It is already a central part of

international life and values. Its ideology, powers, rewards and punishments are supplanting those that prevailed internationally until 1994, when President Clinton joined the new order. If it continues, it will be the most important new international concept since the

end of World War II. The order was created without formal parliamentary approval, or any treaty. But every week, sometimes every day, the underlying tenets are revealed. in action. See above.

Lastiniso

#### By Thomas L. Friedman

WASHINGTON — Jim Lowen-thal runs a small Internet company based in Morocco that has an unusual simultaneously optimistic and pessicontract from the U.S. Agency for International Development. His job is to mistic about Africa. Globalization does go to the most remote African capitals two things at the same time. It increases the gap, further and and establish Internet nodes so that any-

faster than ever before, between those one there can make a local phone call who partake of the information rev-Mr. Lowenthal has already helped olution and the global economy and bring Mali, Madagascar, Mozambique those who do not. So the gap between the Rift Valley and Silicon Valley is and Guinea on-line, and is in the process of wiring Benio, the Ivory Coast growing exponentially. But at the same time, globalization and four others, as well as helping

design Internet access for Timbuktu, in and the information revolution offer an Mali — the city that is a synonym for escalator from poverty into the global economy that also moves further and faster than ever before for countries Timbuktu is a small town," be said, "but in the 14th century its university that get the basics right. Global investors are always looking for the next great opportunity, and Africa has the was a ceoter of learning for the Arab world, because it was a key crossroad for caravans traversing the Sahara.

"It's now a town of sand and shrub but with amazing archives that are piled potential to be that.

"What AID is trying to do," says Mr. Loweothal, "is broadly disseminate the basic information infrastructure that will allow African countries to move from one step to the other. And the great thing about the information Projects like Mr. Lowenthal's high-light why globalization can leave one

Age is that you can move from zero to
60 much more quickly then in the In-

Don't Look Now, but He's Busy Wiring Timbuktu dustrial Age, if you get the basic digital information technologies.

I just came back from Guinea-Bis-

sau. It has one of the least developed telecom systems in Africa, but two entrepreneurs there just put up a threestory building that is completely wired. They're now running a computer training center, an Internet café and a marketing business for next-generation information technology solutioos. You should see the colorful Web page designs now coming out of Africa by their owo Webmasters.

Americans don't realize that when they go to the doctor and get examined and the doctor dictates his notes from the examination onto a tape, that tape often gets shipped on the Web to a housewife in Ireland who transcribes it in her spare time for a fee and then sends the transcript back oo the Web. There is no reason, with some basic English education and digital infrastructure, that Africans cannot get into this lucrative area of telecomputing and

data processing.

No, the Internet will oot solve the problems between Hutu and Tutsi in Ceotral Africa or cure AIDS in Kenya.

And yes, power in Africa still resides with those with the guns, not those with the phones. Africa's tribal and economic problems will not be solved overnight or on-line. But all of these problems are related to, or exacerbated

by, chronic underdevelopment, and the Internet gives Africans a new tool to leapfrog back into the game. In 1977 there was a movie, "Black and White in Color," about French and German army units caught in West Africa at the end of World War I. Because newspapers were six months old,

over, so they went on fighting. "If they made that movie today it would be about bow Deutsche Telekom and France Cable et Radio were competing over who will get in privatize the telephone system in Senegal by offering the most connections at the cheapest cost," argued Mr. Lowenthal.

they never got the news that the war was

'If you don't factor the Web into your analysis of Africa, you're going in miss something. We're just two years away from large numbers of people in Africa being able to tell their own story, and that bas got to impact politics there." The New York Times.

# No Way to Avert the Coming Balkan War Over Kosovo?

By Richard Cohen

that said he was an M.D. and a tonomous status it bad until and murder of civilians. 1989. The Balkans are a nest of clichés and myths, and Kosovo is where all of them seem true. most of the nations in the world Its emotional and political importance to Serbs goes back

vars, bowever, feel differently. to the Battle of Kosovo in 1389. There will be a war, Bujar which the Serbs lost to the Ot-Bukoshi said. Arms, many no more than rifles but some autotoman Turks. If there is an easy way out of mauc weapons as well, were this dilemma, no one sees it. I being smuggled over the rugged

spent two days asking foreign policy experts assembled in Istanbul for a meeting of the New Atlantic Initiative what they would do about Kosovo. No one seemed to know. Ethnic Albanians like Dr.

.Bukoshi are on the record demanding independence. In the meantime, the Yugoslav army, the police and paramilitary

deoce nor return it to the au- with the occasional massacre

The brutality that draws the attention of the world. It just could be that ethnic Albanian leaders think that history - recent history, that is - will repeat itself: Awful stuff on American television will prompt the United States and its

NATO allies to take action. If this is what they are thinking, I have two words of caution for them: Monica Lewinsky.

The present scandal has reduced the usually timid Clinton administration to near paralysis. It will do nothing to eodanger its high poll ratings, since in the future the very fate of the president may be decided by Congress. Popular presidents do not get impeached; groups have been accused of presidents who send American in the end, force that got the responding to provocations troops to die in places with unparties to sit down at Dayton.

pronounceable names do not stay popular. It is that simple. For the United States, there

are no easy choices. It already bas troops on the ground in the Balkans, in Bosnia and Macedonia, and the U.S. Air Force supplies much of the punch that makes the NATO air operation so formidable. With a toe already in the Balkans, it is hard to see how Washington could just sit by if the Serbs, as they did in Bosnia, become bomicidal maniacs. A little carnage on

CNN goes a long way. The Bosnian war of 1992 to 1995 was triggered by Slobodan Milosevic. But the West did its part — fumbling dip-lomatically, talking loodly at times but mostly acting timidly until even those of us who feared a U.S. involvement could stomach no more. It was, in the end, force that got the

Secretary of State Madeleine Albright vowed that the mistakes of Bosnia would not be duplicated. But the Russians are in their usual pro-Serbian swoon, and much of the rest of Europe - except Germany. which bas a large Albanian community - would just prefer to look away.

The Germans confirm that

arms are being smnggled into Kosovo, some of them apparently paid for by the Albanian community in Germany.
The Kosovo Liberation

Army - terrorists to the Serbs. patriots to the ethnic Albanians - will continue to draw Serbian blood, and NATO, as is its custom, will meet, denounce, impose sanctions (as was just done) but avoid taking the sort of action - the threat of force -that will avert the Balkan war everyone can see coming.

### East Asia Needs Transparency and Financial Oversight

SINGAPORE — When the East Asian financial crisis By Richard Hu The writer is Singopore's finance minister.

erupted in July, many were caught by surprise. East Asian economies did not fit the profile alize their financial systems and were lulled into complacency of some countries in Latin capital accounts before adequate by the macroeconomic policy America that got into financial difficulties in the 1980s.

Latin American governments ran persistent budget deficits and financed them by largescale offshore borrowings, or by writing checks on the central bank. By contrast, East Asian countries scored well on conventional macroeconomic indicators. They had high growth, low inflation and balanced

budgets or budget surpluses. Unlike Latin America, the crisis in East Asia came largely from the private sector.

If poblic institutions in East Asia, whether central banks or finance ministries, were found wanting, it is not because they pursued inappropriate macroeconomic demand management policies, but because they failed to safeguard the stability of the financial system. Countries in the region had rushed to libersafeguards were in place. environment. The authorities All was well as long as money continued to flow in.

With strong injections of capital and rising asset values, banks were flush with liquidity. They lent excessively to increasingly unproductive and speculative sectors of the property and stock markers. But when capital flows re-

versed and asset prices plunged. collateral values collapsed and banks were caught with substantial loans that could not be repaid. Private companies had also borrowed excessively and shortterm from overseas, without proper hedging and matching of maturities. In many cases, risk management and control mechanisms in banks and companies were totally inadequate.

Even where risk management mechanisms were adequate, banks and companies and can cope with changing

Behold the Revised World Order

By A. M. Rosenthal

The following description of

goals of the new order is so

different from principles re-

cently assumed in the West, al-

though not always followed, that

The fundamental change, de-

manded by the dictatorships

and agreed to in practice by the

democracies, is that the internal

policies of persecution, and the

rights of the governed, are not a

primary moral or economic

these values, can protest some

internal acts of the dictatorships

- torture and such. But they

must do so quietly, not allowing

these acts, or often even se-

curity interests, to damage the

new overriding value of the

investment with the dictator-

ships that the democracies be-

lieve important to their national

economies - which are some-

times called jobs, but usually

in exchange, dictatorships al-

interpreted as corporate profit.

low democracies to invest and

trade in enterprises that the capi-

talists consider profitable to their

corporate strength, although not

necessarily to their own employ-

ees or the national economic

If the dictatorships or "au-thoritarian governments," as

some are known, find their

economies collapsing through

the corruption generic to such societies, the IMF and individu-

health of their countries.

That value is the trade and

democratic leaders.

The democracies, under

consideration of the world,

it may read as satire. It is not.

were sending wrong signals to the market by implicitly guaranteeing stable exchange rates. Attracted by lower interest rates in offsbore markets for the U.S. dollar and other currencies. domestic banks and companies

borrowed heavily overseas. Institutional weaknesses not only contributed to the crisis, they also seriously impede the adjustment process. Opaque and outdated insolvency laws hinder quick resolution of nonperforming loans. Bankruptcy laws and court arbitration, which should facilitate closure of insolvent firms and allow capital and labor to flow into more efficient uses, proved

woefully inadequate. East Asia urgently needs to build and strengthen its institutions so that they are robust

al democracies rush to arrive

otherwise the dictatorships

economies would disintegrate.

bringing revolution. Now, the

people may long for revolution.

Obviously that cannot be al-

lowed to overcome saving the

dictatorships and thus rescuing

the money invested by nationals

events dated above become un-

If we accept these values, the

The Indonesian dictator, for

instance, was installed by the

army 32 years ago and now

needs scores of billinns with

which to overcome his own in-

The explanation given is that

with bailout money.

of democracies.

derstandable.

deny him?

and political life span.

Religious and political may-

citizens of the democracies get

to say costs of imported goods

iect for political or moral rea-

sons, or because the new world

order may after all cost them

their jobs. But they will never be

The New York Times

able to say they never knew.

Westemers may come in ob-

are down, how nicc.

macroeconomic They must work well in both severely penalized. good times and bad. In particency and accountability are fundamental to the successful reform of institutions.

parency as an external impossition. Domestic as well as foreign investors welcome more

East Asia bas learned the hard way that it does not pay to keep the markets guessing. Investors assume the worst when governments and companies are perceived to be withholding information. The regulators must share

some of the responsibility for this. Weak company and securities laws do not compel firms to make adequate disclosure. To ensure transparency, there must be proper rules on disclosure, which helps enforce market discipline. Malaysia's central bank now

requires the banks it supervises to disclose nonperforming loans and other exposures every three months. It also subjects banks to a monthly stress test.

In Singapore, we have encouraged local banks to disclose their exposure to the regional economies. We have set up a committee on banking disclosure standards, consisting mainly of representatives of private sector banks, to recommend ways to improve disclosure.

To be fair, East Asian institutions are nor willfully withholding information; rather, the infrastructure to gather it may not be in place.

Indonesia, for example, did not have a system to collect comprehensive data on the external debts of companies. Steps have been taken to remedy this. The government issued a decree on April 8 requiring firms to report their foreign debts, and

conditions, said contraventions would be good times and bad. In particular, the principles of transparnot see the drive toward trans-

> disclosure of financial information by companies, because it serves to reassure them that their investments are sound. Public institutions in East Asia can draw on the experiences of other countries in the

areas of transparency and accountability. The IMF is drafting a code of good practices on fiscal transparency. Its key points are that: roles and responsibilities in government should be clear, information on government acrivities should be provided to the public: budget preparation. execution and reporting should be undertaken in an open manner; and fiscal information should be subjected to inde-

pendent integrity checks. East Asian countries can adapt these models to their own situation. Strengthening the region's institutional capabilities. both in the private and the public sectors, will take years. It will require the commitment of politicians as well as of bureaucrats. But it is an essential part of structural reform.

The reward will be for East Asia's public and private institutions to regain credibility in world financial markets.

This comment was odapted by the Herald Tribune from o speech an Manday or the inauguration of o regional training institute for financial manogers sponsored by the IMF and the Singopore government.

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

### 1898: Italian Riots

ROME - Since Saturday last epitude and family corruption [April 30], insurrection was rife and do the right thing by his in twenty-five of the towns of foreign investors. Who can Italy. There were disturbances at Piova, Ferrara and Rutigliano, America gets to sell strategic material to China, offering as an and at the last-named place the extra a visit by the U.S. preswomen behaved like furies. One of them threw a crust of hard ident to honot the Communist leaders and expand their power black bread into the face of the Syndic, exclaiming: 'That is the bread we pay eight sous for.' The conclusion to be drawn ericks in the totalitarian partfrom all this is that the reduction ners of the new world order get of duty on com is no longer a prison or death, often both. The press of the democracies gets to financial question; it is a politwrite stories about the growth ical question, which must be solved as quickly as possible. of order in the new order. Other

### 1923: Talking Film

PARIS - The "silent drama" is in danger of passing into history as the result of a striking new invention by Dr. Lee De Forest, the New York wireless pioneer and expert, which makes the talking picture at last a com-

mereially possible reality. The inventor has accomplished the weird feat of photographing sound upon the same strip of film as the pictures with which it goes and reproducing the photographic record simultaneous with the scenes by the same instrument.

#### 1948: UN in Danger WASHINGTON - Secretary

of State George C. Marshall told Congressmen that drasticrevision of the United Nations without Russia's consent would probably destroy the organization. Such a move might also lead to the formation of rival military alliances, Mr. Marshall, appeared before the House Foreign Affairs Comminee, which is considering proposals for reorganizing the United Nations with or without Soviet co-opcration. (The American lawmakers have complained especially about Russian's frequent used of the big-power veto. I

They're Off: Ging

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### OPINION/LETTERS

### They're Off: Gingrich and Clinton Vie to Diminish Their Offices

By David S. Broder

States, the two top leaders of the elected branches of the U.S. government, apparently have decided to compete for the distinction of doing the most to degrade and diminish the high offices they hold.

Nothing else can explain the wretched rheloric in which Newl Gingrich and Bill Clinton indulged last week.

In Mr. Gingrich's case, he returned from an Easter vacation book promocon tour dur-

and maturity. The self-proclaimed grown-up instantly had to clean up his crude effort to bury campaign finance legislation. Faced with a rebellion led by conscientious freshmen of both parties, he retreated and agreed to a real dehate later this month.

Smarting from this setback, he got on his moral high horse about the refusal of every Democrat on the House committee investigating President Clinton's 1996 campaign scandals to offer immunity to four witnesses. Attorney General Janet Reno said the Justice Department had no objection to their testi-fying under the grani of immunity, so the Democrats had no legal leg to stand on

Their tactic was a misguided method of protesting the flagrant bias of the committee chairman, Representative Dan Burton, Republican of Indiana, whose latest display of judicious temperament was to call the president of the United States a "scumbag."

Mr. Gingrich had every right to intervene. But instead of moving inside the House to settle the committee feud, he went to the most partisan of settings - a rally of Republican supporters - and outdid Mr.

WASHINGTON — The speaker of the House and the president of the United dermining the law in the United States" and of directing "the most systematic, deliberate obstruction of justice, cover-up ... we have ever seen in American history.

Mr. Gingrich vowed to keep up the assault in every speech and so far has kept his word. Thus the man who must deal with the president on every important issue in-volving the White House and Congress has made himself Mr. Clinton's chief accuser.

ing which he proclaimed that, through trials and errors in his first three years as speaker. he had achieved something akin to wisdom The man who will receive any report Starr and who must command enough trust from the public and both parties to organize proceedings that might lead to the impeachment of the president is, by bis own choice, Attack Dog No.1.

As for Mr. Clinton, in his first full-scale

press conference in four months he revealed himself as an executive consumed by selfpity and convinced by his own convenient conspiracy theories. The consequences of his refusal, or inability, to clear up the many unanswered questions about his relationship with a White House intern were evident during the dogged but not impertinent

press interrogation. He has rendered himself silent, not just on the facts of the case but on the more important institutional questions stemming from it. He is recusing bimself on every question touching on the credibility of bis office and on the corroding effect caused by his systematic evasion of responsibility.

And for moral blindness, how about Mr.

Clinton's claim that his critics can affect his 'reputation' hut can do nothing to affect his "character"? Not once did he acknowledge that his own actions may bave shaped his reputation and revealed his character. The Washington Post.

### Fat, Bald and Flagging? There's a Fix for You

ut ''gra''? 'Agriculture''?

of death and taxes has not

ancient gent with his Prope-cia hairdo and his Viagra toy

will drift into sleep, never

again to wake; he, and the

various chickadees to whom

his artificially induced splen-

dor brought such ecstasy, will

join one other in that fine and

private place, the grave, or.

perhaps, the crematorium.

In his own good time, that

altered and never will.

By Jonathan Yardley

his belt is the pager that con-nects him with his boss and his wife and his lover and whoever else may demand his attention. On his lap sits the computer through which

#### MEANWHILE

he has immediate access 10 stock prices, compact discs and pomographic pictures. In his medicine cabines are a boule of Propecia and one of Viagra: the former for what ails him upstairs, the laner for his woes below.

"Brave new world" indeed. Science and technology, the great forces of contemporary life, have pro-duced a Modern Man far beyond the imaginative prowess of Darwin or Freud or Orwall.

Doggedly, earnestly and withan utter absence of either humor or moral reflection. we are busily altering not merely the world we inhabit

but ourselves. of saving human life, has metamorphosed into what an article in The Washington Post called "the new frontier of drug develop-ment, quality-of-life pharma-cology (IHT, April 27). This is meant to warm the beart, when in fact it should chill the blood.

"There was a time when drugs to make you thin or drugs to make your bair grow

WASHINGTON — Picture Modern Man. On down upon," said a "hiotechnology analysi" on the West Coast. "Now," he said, "these things are starting to be looked at as real medicine.

Only in California, one is tempted to say and let it go at that, but redemptive pharmacology has swept the en-tire United States and soon, no doubt, as all else beloved America always is, will be exported to a waiting

Use Propecia, the quacks advise us, and in good time that middle-aged golden dome will blossom once

again in hirsute glory. Use Retin-A and your skin will shed those unsightly wrinkles and be as smooth as the haby's bottom in which

you ooce gloried.

Take Viagra and what
Fanny Hill rejoiced in as your mighty engine will rise and roar with the passion of

your long-lost prime.
The fountain of youth, that ut ourselves. chimera sought by explorers
Medicine, once the science and fools throughout the centuries, has been found at last, in the laboratories of Pfizer Inc., which after an investment of \$500 million in research managed to come up with Viagra, the \$10-a-pop elixir that turns elderly gropers into rejuvenated stallions.

Precisely bow Pfizer came up with its vulgar name for the thing is a mystery -

"Growth"? far more to it than loss and "Grace"?

But there is no doubt As one who has not all that about what it has given far to go before closing out Wall Street: the biggest erecthe sixth decade of life, I am tion since the World Trade walking - 10ttering! proof that nothing is forever, but the losses that age entails It is hugely amusing. The spectacle of Homo sapiens in seem to me of vastly less imits ceaseless quest to beat port than the riches and pleaback nature is patheoc and sures it provides, most conridiculous in more or less equal measure. The certainty nected in one way or another

> Doggedly, and with an utter absence of humor or moral reflection, we are altering not just the world but ourselves.

So the temptation to laugh at the gaudy show is extreme, and perhaps it should not be resisted. Yet if human vanity with the lessons that experience reaches. provides the raw material Do I wish that youth and all its powers could be restored for sport, as Thackeray so to me? At times, of course; so brilliantly reminded us, it do all of us. But given a choice between the 58 that I am now and the 28 that I was also is the smff of sober reflection. It is not called "vanity" for nothing be-cause it is in every sense of

> If age teaches anything, it should be to give thanks for what one still has, not to shed tears for what one has

I pick the latter.

'Glad to be alive" is what I say, a considerably more likely prescription for hap-

once, not for a moment would

piness in what American euphemists call "the Golden Years' than Viagra or Propecia or any other of Dr. Frankenstein's inventions.

Is should further be noted that many of the condi-tions for which we so blithely seek pharmacological remedy are the fault not of our age or our stars but of

ourselves. The layers of lard in which millions of Americans are encrusted have not been inflic-ted on them by an unjust God. They have been earned honestly and vigorously, through overeating and bad diet. They could be corrected — save for those unfortunate few afflicied with involuntary obesity by self-control and selfdiscipline rather than by diet

pills or liposuction, But in a culture that favors undeferred gratification and the quick fix, self-discipline gets no respect. If you cannot or — more likely — will not do it yourself, let the quacks do it for you. This will make the quacks ricb, but at no benefit to you except eternal self-

The Washington Post.

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### LETTERS TO THE EDITOR

#### A Bigger NATO

ond Dangerous" (Opinion, April 29) by Thomas L. Fried-

Friedman hashes NATO expansion, saying it threatens Russia. However, Mr. Friedman and The New York Times are far gloomier about enlargement than are Russians themselves, who are now working closely with the North Atlantic Treaty Organization on a whole range of

sion at NATO. We meet with them regularly to discuss topics of mutual interest, such as by threats to any nation's the security situation in the Balkans, the NATO-led operation in Bosnia, measures to

opening a NATO military li- Would we be so foolish as to tion. aison mission in Moscow even contemplate some kind

later this year. All this looks to me like an alliance and a Regarding For America, former adversary working Enlarging NATO Is Dumb hard to establish a constructive relationship.

What Mr. Friedman seems loath to admit is that NATO enlargement is not about new dividing lines, NATO vs. Russia or potential

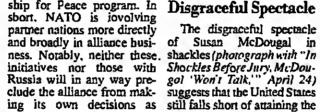
This kind of talk per-petuates Cold War thinking. We need to look at European security through a new lens. Through that lens, NATO's taking in new members is about expanding sta- later. The Russians now have a bility, resolving old anite for econo and prosperity unhampered

well-being. The difference between a

apting the alliance 10 a new European security environ-

door remains open to more

diplomatic and military mis- mosities and creating a cli- more meaningful NATO- world, nothing is riskognizes that true security in Europe musi include Russia. The NATO-Russia Founding Act, signed by heads of state "new dividing line" and an last May, and the NATOincrease trust and confidence "expansion of stability" is and expansion of military-tomilitary cooperation, to name Russians know that. We did signals that NATO intends not exchange blows during to engage Russia in substanmore than 40 years of tension. tive dialogue and consulta-



being pursued aggressively.
No NATO official I know

would tell you that this or tions have been invited; the any other strategy aimed at promoting peace and stability in Europe is without risk. In Piece two is a deeper, the dynamics of today's

nothing.
For NATO, enlargement is a substantial investment in Europe's future, and the alliance fully expects to reap hig dividends in the years

As for Mr. Friedman and other expansion skeptics, i respect their right to express their viewpoints as they see them, hus perhaps at some point they will tilt their lens up a little toward the horizon and see a bigger picture.

NICHOLAS B. KEHOE. Brussels.

The writer is deputy chair-man of the NATO Military

Former nacional security adviser Zbigniew Brzezinski ("The Next Big Euro-Atlantic Tosk Is to Engage Russia. Opinion, May 4) makes a logical plea for eventual Russian membership in NATO - Iogical as long as you are west of Russia. From the east from China, and possibly from Japan - Russian membership in what is essentially a military alliance would be looked upon as a military

RICHARD HOROWITZ. Sandbach, England.

#### of power play now? I hardly ship for Peace program. In think so. Disgraceful Spectacle short, NATO is iovolving Moreover, NATO enlarge-

ment is only one piece of a carefully considered threepiece strategy aimed at ad-

Piece one is extending alliance membership to nations that subscribe to democratic ideals and collective defense as the means for promoting peace and stability. Three na-

Piece three is the Partner:

#### The disgraceful spectacle of Susan McDougal in

suggests that the United States ing its own decisions as still falls short of attaining the ecessary. rank of a great civilization.

The three pieces of this How could it when a former strategy are related and are Bible salesman now turned chief inquisitor is permitted to drive the country backward to pre-Enlightenment times?

C. CHRISTOFIDES. Aix-en-Provence, France.

the word vain: conceited and Aging, which is to say de-

cline and decay, is natural. It is not, as all these Hefner clones lining up for their jolts of Viagra would have us believe, an ailment hat an un-avoidable process that has

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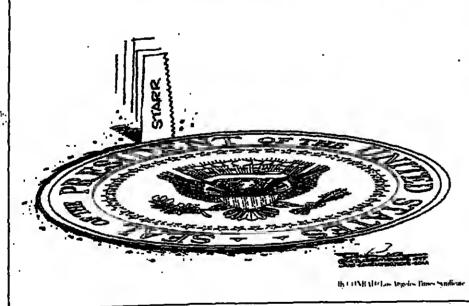
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INFORMATION THE MONEY REPORT every Saturday in the IHT.

FOR INVESTMENT

O New York Times/Edited by Will Shortz.

By Sheridan Morley International Herald Tribune

ONDON - Musicals don't come a lot better than "Show (Prince Edward Theatre), and indeed they wouldn't come at all had it not been for this one. Back in 1927, Jerome Kern and Oscar Hammerstein got together to write what was effectively the first Broadway score ever to have a coherent plot and integrated songs.

But what was most important about the original "Show Boat," hased on Edna Ferber's great sprawling novel of riverboat life (for which she still gets far too little credit), was that it also tackled such then scandalous themes as mixed marriages, gamhling, infidelity. illegitimacy.

For the purposes of this new revival. which comes from Toronto via New York with the original touring cast, Hal Prince bas treated the show with all the operatic reverence usually accorded to "Porgy and Bess," of almost a decade

Prince has seen in "Show Boat," traditionally a light romantic musical, a dark history of America and has accordingly drastically rebuilt the sbow, tearing out the whole Chicago World's Fair that opened Act Two and giving us a series of cinematic montages that gets us through the World War I and most of the Twendes, admittedly somewhat abruptly despite Susan Stroman's vital and period-accurate choreography.

There has always been a problem with the book of "Show Boat," which is that no stage version under about eight bours could hope to encompass the bigness and sprawl of the original manuscript, so it is left to each decade and director to pick out the hits of plot that they think will make most sense to a contemporary audience, and sometimes even now the leaps in time and space are a problem. A hero like Gaylord Ravenal gets most of the first act and then noth-



Dancers from left: Terry Burrell (Julic), Teri Hansen (Magnolia), Michel Bell (Joe) and Gretha Boston (Queenie) in "Showhoat."

ing till the closing seconds of the second. Characters appear, disappear, reappear with almost cavalier disregard for development of plot or character, so that the whole show comes to resemble one of those primitive picture wheels you hold to your eyes and flick through

a related series of images. But from the moment Michel Bell comes out to sing "Ol' Man River" tsomething he does in this revival so often that one fears he will turn up at every single scene change) and the great American classical actor George Grizzard invites us aboard the steamboat, we know we are in safe and

lyrical hands. As hit after hit, from "Make Believe" to "Why Do I Love You?" to "Can't Help Lovin' That Man" and even the wildly misplaced

"Bill" — a song tifted from an earlier P.G. Wodehouse score so that we now have a simple THE riverboat half-caste regretting the absence of cricket and polo in her life — it becomes evident that "Show Boat" was not only the first American musical but also the one that made all others possible.

There is a joyous historical neamess in the fact that the young lyricist here,

Hammerstein, went on to remake and rehuild the Broadway musical twice more in a single lifetime. first with "Oklahoma!" and then by becoming

the rutor and mentor of Stephen Sondheim. So a direct line runs back even now to "Show Boat" across more than 70 years, and this epic, rambling musical history of midcentury America now comes up looking as fresh as ever it could have in

1927, thanks to a truly wonderful company that includes not only Grizzard and Carole Shelley as his sourpuss wife, but also Joel Blum, far and away the

greatest vaudeville comic dancer since Donald O'Connor or Ray Bolger. If you plan to see only one musical

this year (and you have more than usual to choose from), make it this one. As a history of showhiz America it may be a little diffuse and patchy, hut as a master plan for the construction of musicals, from the opening chorus to the finale, it is a master class in what the American theater still does best - those vast sweeps of musical emotion from the depths of despair ("Misery's Comin" Aroun'," hardly ever heard in previous revivals) to the unhridled showbiz joy of

"Life Upon the Wicked Stage."

Hal Prince has finally realized that this is above all else a show about family, and he even gives one of its greatest love ballads not to the young romantic leads but to a grandmother with a baby in her arms. Yet somehow, as the riverboat rolls through two acts and 20 scenes, somewhere hetween Noah's Ark and the Ti-lanic, it takes us along on a journey that is nothing less than the discovery of America's greatest art form.

Twenty years ago, in a play of considerable dramatic tension and brilliance called "Whose Life Is It Anyway?" Brian Clark neatly laid out the arguments for and against euthanasia by having a judge at the hospital bedside of a dying patient hearing evidence from all sides as to whether a man in unendurable pain had the right to cut off his life-support machine. Now, at the Busb, along lumbers the usually admirable American dramatist David Rabe with a vastly less intriguing or Rabe with a vastry less intiguing of dramatic trek over precisely the same territory. "A Question of Mercy."

In a unit company from Long Wharf,

we get Seth Gilliam as a hlack AIDS victim begging his male lover and their doctor (David Chandler) to teach him bow to swallow the right pills. With a weary kind of adequacy, Rabe's dance of death (taken from a story in The New York Times) rehearses all the old arguments about freedom of will, cost to relatives and community, dangers of letting any old patient shuffle off this mortal cod without resort to medical or scientific "expertise," hut we never get a resolution that could not have been foreseen at the outset, and the message, that there are still laws to be broken or at any rate rewritten, is not exactly rev-

Having finally managed to cut the red tape that long has precluded unit-company transfers across the Atlanoc like this, it is more than a little unfortunate that the play and the production should turn out to be such a drowsy dud.

# Drummer Who Plays To Please Himself

In Music and Life, 'Less Is More'

By Mike Zwerin

ARIS - Now that he's held true ginning to work for him, Leon Parker's family respects him. They still think he's a bit strange, hut so do a lot of people. At least the family isn't threatened by it any more.

One Thanksgiving Day, he asked his mother why they were celebrating this terrible holiday. His father is half naove American. What about the Indians?

She said, "Leon, why can't you be normal?" She was always saying something like that. It takes people a while to understand him. He knows he doesn't make sense at first.

The first one he calls "really me," Parker's third album, "Awakening, will be released by Sony on May 19. He is appearing May 19 and 21 at the New Morning in Paris.

He is a drummer who believes that less is more. This alone is good news. Better yet, he's very good at it. Still better, more and more people are beginning to agree.

At first, he wanted to focus on only one sound, like a hom player. So he came to jobs with a ride cymbal and nothing else. The "small is beautiful" philosophy behind that was really important to him. But so was eating.

To get work, he compromised with a

minimal drum kit - a snare and a bass drum plus the cymbal. "You don't really need more than that." he would say. People thought he was joking, walking in with his cute little drum

Some nights he would be obliged to bring the entire outfit, which barely fit in a van. Then, another night, on his own minimalist terms again, he would go to hit the tom-tom and it wasn't there. He felt very silly.

He knows that he is out of step with America, where big is always better. Most of his ideas seem to be contrary to the American way of life.

He does not own a relevision. He doesn't need to own things. For a long time he did not own a radio. He usually lives with some kind of companion, and they usually have some sort of stereo. but there are things he'd rather do than sit and listen to other people's records all day.

It took him the longest time to decide to get a fax machine. People in Europe were frustrated because it was expensive to call him on the telephone. He loves Europe and Europeans and they love him, and he works a lot over here. so he finally got one.

He used to try to please everyone. He'd get a call for a major gig and go out and huy a suit. Then he'd hate the gig. swear he'd never do another and throw the suit out. He hates wearing suits. He learned that he had to learn how to please himself.

If he could not find situations where he fit in, then he would go out and create them. He's more of a conceptualist than a performer. He plays the marimba, a gong, even a piano on "Awakening." Adam Cruz plays a Trintdadian steel pan. "Awakening" includes a lot of world music elements.

The critic Stanley Ctouch is cross with Parker. Crouch calls it a shame that Parker's time is about as good as it gets. but that he chooses not to swing. He believes that Parker is not serving the cause — the mainstream tradition. often with topical or agittprop intent. as much explanation as music.

That's a valid cause as far as Parker is concerned. It just doesn't happen to be

Parker does not use a high hat, for to his values and it's all be- example. People ask him what he's got against high hals. He says nothing - he just doesn't use one. The New Orleans pioneer Bahy Dodds didn't use one

> The last time Parker thought abou living in Europe was when he woke up in Paris on a recent morning

The last time he was in Paris, somebody came up to him and said, "You live here, don't you?" And he thought, man, I must belong here because the people think I live here. Why don't I live here? Having a young daughter in New York is part of it. Still, he gets on the plane thinking, I'm going home. In New York, where he does live, he

walks around wondering why. "Why are you so angry?" his friends ask him. And he answers, "I don't understand why people live the way they do."

He made his reputation, which is growing and anything but minimal, with Jacky Terrasson's trio. The young pianist Terrasson is part French. Ugonna Okegwo, the bassist, is half Nigerian and halt German. It is no coincidence that Parker, who is 33 and grew up in White Plains just north of the Bronx. likes to make music with them. (Their alhum "Alive" has just been released on Blue Note.

Musicians in New York are "hrainwashed." Parker says. They're like donkeys with carrois in from of them. They're not interested in making music

T'S like high school. They all want to be the most popular. But Parker has seen that the person who is most popular in high school often turns out to be the most boring, while the wallflower becomes a princess.

Everybody in New York seems to be

after safety first. It's not even money. It's insurance — future safety. America abundant. There are kids in the ghetto who have more clothes than he does. Musicians are stuck. Constipated. They've lost touch with reality. The whole tradition about learning from your elders is cut off. Musicians today

By Jon Pareles

a concert that assembled the label's

and Ella Jenkins, along with younger admirers and traditionalists from across

the United States. Together, they

reveled in the ways musicians and

Folk can be traditional music pre-

served for local use around the world. It

can be popular songs so timeworn their

composers have been forgotten; it can

be singsong rhymes passed down in

playground games, child to child. Since

the folk music revival of the 1950s it can

also mean old tunes carrying new lyrics.

listeners have redelined folk music.

longtime allies, including Pere Seeger

EW YORK - Folkways Rec-

ords celebrated 50 years of

idiosyncratic survival at

Carnegie Hall last week, with



Leon Parker has held true to values that are beginning to work for him.

Music is fun!

As far as Parker is concerned, the real question is "Is Josh Redman hapoy being Josh Redman!" Musicians don't care about that. They just want the

The truth of the matter is that there are a lot of people out there who play great. But they don't look great. Too bad: "We don't want him on our record label. He doesn't have the right image.

Americans would rather buy a new car, a VCR or a computer than an experience that will enrich their lives. Parents come up to Parker and say: "Music is a rough husiness. Do you think my kid can make it?" The kid is 10 years old.

And lately, folk has become the

province of songwriters bearing acous-tic guitars. All were represented during

Moses Asch, Folkways' founder and

guiding intelligence, released 2,168 al-

bums and doggedly kept them all in print. At the concert, snippets were

Folkways at 50.

all want to be (good looker, fine player, big earner) Josh Redman. taking piano lessons. Why not just let him have a good time playing music? him have a good time playing music?

> But not the first thing the parents worry about is, "Will be make it?" Parker wants to ask the parents, Is taking planti tessons at the age of 10 going to top him froni "making it?

Everybody makes it in America, Whydon't they give him more support instead of something to worry about? Is the kid going to become homeless or something? Yeah, he's homeless be-

cause he took pianu lessons at 10 and he wanted to be a musician. Oh. That's why lie's homeless! "Oh man." he shrugs, "I just don't

# Inspired by Flotsam, An Actor Floats Free

Journey From Limbo to Celebrity

By Somini Sengupta

EW YORK — John Leguizamo was hack home the other day, in what he once was Queens." He cruised down Roosevelt Avenue in Jackson Heights. a dozen loony characters. But this trip the hustler pitching the services of a storefront fortune-teller.

He pointed to the pet shop where he had tried in vain to steal parakeets. Up ahead, he stared, bewildered, at the man in the mangy chicken suit waving menus at the passers-hy. "Maybe it has Hong Kong hird flu," he ventured.

Then Leguizanto swung down to Denman Street. He was 7, he recalled, when he played at the end of this rutted cul-de-sac, while his mother kept watch from a comer apartment two floors up.

On this hreezy afternoon, a small crowd gathered, trying to catch a glimpse of the star, trying to see if they remembered him.

Leguizamo, whose latest one-man show is inspired by the flotsam and jetsam of Queens, is a celebrity now one who seemed a bit shy behind his silver wraparound shades. Jackson Heights and Denman Street, where he fived for just a year or two, are only a memory now, feeding the bitter humor of his stage ruminations.

From the time his family landed here in 1969 from Bogota, they shuffled from one Queens apariment to another. Every other year. Leguizamo found himself at

"I hated my childhood," he said. People talked about memories. I had none, because I was new all the time." In his first solo show on Broadway. Freak: A Semi-Demi-Quasi-Pseudo

Autobiography, Leguizamo, now 33 and fiving among the more fashionable lenements of the Lower East Side, remembers with a vengeance. While the tales are his own, the memories are recognizable to immigrants of all gencrations.

"Freak" was nominated Munday for a Tony Award for best play. In the show, he remembers parents

with a rahid sense of antibition and en-

terprise. He remembers run-ins with hostile neighbors. He remembers being a misfit at home and on the streets of Queens. He was "so needy, needing to belong so bad," he said.

On stage, Leguizamo is a maniacal entertainer, bouncing, dancing and darkly funny, prattling on in the voices of poignant recollections as goofy wisecracks. Indeed, he seemed a little bewildered by this place he once called home and more than a little envious of the latest generation of young Latinos here.

"It's so much easier for them," he said. "When you're by yourself and somebody calls you names, you believe

In 1970, the year after the Leguizamos arrived, the census had not even begun tallying people of Hispanic origin.

During this tour, Leguizamo's musings on Queens, past and present, hurst out despite his insistence that he would maintain complete sidence. He said he wanted to save his voice for the evening's performance, and he had brought along a laptop computer, intending to type our his observations. But he seemed unable to resist a running commentary.
Young John, he recalled, seemed to

have been a magnet for trouble. Perhaps as a way to compensate for how hard his parents worked, he worked extra hard to have fun. He was arrested twice - once for jumping a tumstile and once for truancy. "Me and about 20 other kids went to see our first porn movie," he said. "and I was arrested before I got to see the opening credits."

Exasperated, his parents shipped him back to Colombia where he stayed for a year with relatives. When he returned. he was sent away again and enrolled in Murry Bergtraum High School for Business Careers in Manhattan.

He was already doing imitations at family parties, but his parents didn't exactly encourage an acting career. They wanted him to go into accounting. 'or some mundane, dull existence where I would surely have gone postal." Leguizamo typed during a break, momentarily resuming his vow of silence.

A teacher in high school suggested that he try acting instead of acting out. He went on to study theater at New York University and dahhled in stand-up comedy before earning critical attention with his one-man off-Broadway shows.
"Mambo Mouth and "Spie-O-Rama." He played a cross-dressing diva in the film "To Wong Foo, Thanks for Everything. Julie Newmar' and had a brief run on television with the sketchcontedy series "House of Buggin"."

Freak playing at the Cort Theater through July 4, is by far his most personal venture. He calls it his very own emancipation proclamation.

"Even the ugly pain has some great redeeming qualities," he said, "Because now, anything that happens to me can't be as bad as when I was growing up."
With Leguizamo's father, "Freak" worked a small miracle. The two men hadn't spoken in two years when Alberio Leguizamo - excoriated on stage as a boozy and biner man - appeared

ickstage after the show recently. Later that night, father and son drove around the city, screaming al each other and crying over all that had not been said in life. "Now I'm closer to him than I have ever been." Leguizamo typed feverishly. "We go to lunch. I bring my computer. I swear."

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Magazines Hone

By Robin Prigration

TEW YORK - I'. C A M. at in Septement the conference of the All Voyue Rotate Ga. Publisher, with affects about ing for a few actions and a second street actions in the second s hom Ebzahesin A. Com Com

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And that, Vr. Galotti says. 1s where

lone comes in His proposal: The coming up to about charge The month Vogue : 50,000 rmost then subscribers would receive a assemble of an Elizabeth Arden and in the mail and be given the

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Mr. Galoru's quid pro quo is only the extensive of ways in which public solutions business boundaries in the traditional business. tales in the C.S. 1128555:26 And Magazines once merely con-

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played from alhums of tree-frog sounds and readings of Frederick Douglass, along with Leadbelly, Woody Guthric and the Pygmies of the Ituri rain forest. The concert had no frogs, hut it did span banjo tunes and Puerio Rican plenas. desegregation anthems and a New Orleans brass band playing "When the Saints Go Marching In. The Smithsonian Institution took over Folkways after Asch's death in 1986. Reflecting the museum connections of Smithsonian Folkways (the label's new name), the concert had nearly

Folkways Celebrates 50 Years of Survival

Mickey Hart of the Grateful Dead tune from the Appalachians to the baygave a mini-lecture on field recording with exhibits including an Edison cylinder phonograph; Theodore Bikel and Ossie Davis expounded on Folkways as a model for grass-roots independent labels. It also grew clear that Folkways is the legacy of a well-meaning American left, committed to tolerance, civil rights and peace, for which folk music reaffirmed the dignity of distant strangers and the warmth of a community sing.

Lucinda Williams sang two plaintive but hard-headed songs from the alhums Turn, Turn," with Seeger and the audi-

ence on choruses.

she made for Folkways in 1978 and 1980. Dar Williams (no relation) sang The Christians and the Pagans," about a 1990s family reunion complete with a lesbian witch, and Seeger's Turn, The New Lost City Rantblers, urban revivalists of rural music, carried one

eerie voice full of troubled knowledge. Bernice Johnson Reagon and her daughter Toshi shared an unhurried spiritual, promising strength and comfort as their voices intertwined. Los Pleneros de la 21 linked Piierto Rican bombas and plenas to salsa, pushed along by a hom section, and the

ou. Ralph Stanley, a bluegrass patriarch.

sang about constant sorrow in a high.

Mahogany Brass Band paraded onstage and down the aisles. Bikel sang Russian and Yiddish songs with dramatic fervor. Seeger, of course, had the last word. mixing tradition and topicality. He drew a feminist lesson from an Appalachian song about a wife who's tougher than

Lucifer, he had a version of "Buffalo Skinners" with words about a strike at a McDonald's in Ohio, and for the finate, led a sing-along on the gospel standard

### The Young Move In on **Old Firms**

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Lauder and Krug Scions Take Up Corporate Roles

By Dana Canedy

NEW YORK - They are young. rich and restless.

With names like Lander and Krug on both their birth certificates and their office doors, they are in line to lead some of the most prominent familycontrolled companies in the world.

Having arrived by dint of birthright, the heirs to these powerful empires are eager to prove that their worth can be measured by more than their trust funds. And they say they bring modern skills and a fresh attitude to the cosmetics, Champagne and other businesses that they are being groomed to

Yet as the relatives who came before them can attest, mixing new blood and old ways is rarely easy at venerable family businesses.

Gatekeepers are reluctant to give up cootrol to the sons and daughters now looking over their shoulders. And employees and competitors watch a newcomer's every move for evidence that prestigious hrands and storied legacies are about to be placed in the wroog hands. The intense scrutiny is simply the price they must pay, the young executives say,

"It doeso't matter what type of pressure I'm under," said Jane Lauder, the 24-year-old granddaughter of the founder of Estee Lauder Cos., where she is the youngest family member in the business, working as a marketing manager for the Clinique brand. "What really matters is the end result to the customer.

Such declarations of loyalty reflect the careful grooming these moguls-inthe-making undergo.

"In these companies, because they are large, successful and highly observed, they want to have family members who are going to represent the family well not only in terms of management competence but also in terms



Jane Lauder, marketing manager for the Estee Lauder Clinique brand.

of their behavior," said John Davis, a senior lecturer at the Harvard Business School and an author of "Generation to Generation."

Leonard Lauder, chairman of Estee Lauder, recalls an informal tutorial be initiated over dinner with the youngest Landers some years ago. He bad returned from visiting a retailer in the Midwest where the chief executive thought oothing of publicly belittling his employees.

"I spoke with the family and said,
"O.K., what did he do wrong?"" Mr.
Lander recalled, the lesson being that loyalty is earned by treating workers with respect.

Estee Lander may be a public company, but it is still very much a family operatioo. Mr. Lauder's wife, Evelyn,

is a senior vice president; his brother, Ronald, the former ambassador to Austria, is chairman of Clinique Laboratories and Estee Lauder International, and William, Leonard and Evelyn's son, is president of the Origins brand and a company director. Jane Lauder is Ronald's daughter, and her older sister, Aerin Lauder Zin-terhofer, 28, is director of creative product development in the United States and Canada.

When your name is oo the door. you really take a pride and passion in the business," she said. "A lot of our family meals involve talk about the

Even so, there can only be one chief

See HEIRS, Page 17.

### Lloyd's of London Faces Reform

Despite Record Profit for 1995, Role of 'Names' Is Under Review

By Tom Buerkle

LONDON - Barely three years after a string of catastrophes and old pollntion and asbestos liability claims threatened to cause the collapse of Lloyd's of Loodon, the fahled insurance market Tuesday reported its higgest profit ever, £1.15 billion (\$1.92 billion).

But far from celebrating the return of good times, senior executives of Lloyd's are warning that the market must consider fundamental reforms to cut costs and face the growing competitive pressures from big corporate insurers in Continental Europe, the United States and Bermuda.

The proposed changes include measures that could effectively eliminate the role of the so-called oames, the private investors who have sustained the

private investors who have sustained the market for more than 300 years by pledging their personal wealth.

Such sweeping proposals have stirred sharp emotions, particularly among the dwindling oumber of names who believe they are being brushed aside after baving kept Lloyd's alive through £8 billion of losses during the early 1990s. The debate highlights an intrinsic tension between the interest of the market's sion between the interest of the market's traditional individual investors and corporate investors that, since entering Lloyd's in 1994, have come to cootrol

60 percent of the business. In a letter to members of the goveming Council of Lloyd's this week, the bead of the Lloyd's Names Associatioo called for the chief executive, Ron Sandler, to resign over a speech that it said included "inflammatory, ill-jndged and irresponsible" comments that put the future role of names in doubt.

Mr. Sandler rejected the charge Tuesday and reiterated that only radical reforms would guarantee the survival of Lloyd's now that mergers and globalization are turning major corporate insurers into leaner, tongher rivals.

"If Lloyd's is going to compete ef-fectively in the future, it oeeds to reduce its cost base," he said.

The focus on costs may appear odd at a time of record profit, but that profit—which according to Lloyd's practice was reported with a two-year delay and covers 1995 — is considered exceptional. Natural disasters and plane crashes were few and far between in 1995, and the good profitability across the insurance industry has put strong downward pressure on premium rates. Current projections indicate that Lloyd's profit could drop to £366 million for 1997.

A key issue in the debate revolves around the annual capital venture. The venture is an exercise unique to Lloyd's and facilitates the participation of individual investors by allowing them to sign oo, renew or terminate their backing of individual underwriting syndic-

Although it dates to the founding of the market in Edward Lloyd's coffeebouse in 1688, Mr. Sandler said recently, that the capital structure was looking increasingly outdated now that the bulk of the capital at Lloyd's is provided by corporations, many of which are such companies as Munich Re or Aon Corp. that insure on the back of a permanent capital stock provided by their share-

A.M. Best, an American rating agency, said the annual venture is anegative factor that costs Lloyd's as: much as £300 million a year in increased administrative expenses and reduced investment income, and prevents underwriters from offering certain types' of multiyear policies.

Proponents say the current system is time-bonored and is central to preserving the primacy of the underwriter, a fact that distinguishes Lloyd's from. corporate insurers and has enabled themarket to carve a dominant role in glob-

al shipping and aviation insurance.

The 155 active underwriting syndicates at Lloyd's are obliged as a mutual. society to support any syndicate that is unable to pay its claims. But if Lloyd's becomes a playground of 10 or 20 giant corporate insurers, they may refuse to, accept the mutualization of risk, said Sir. Laurie Magnus, managing director of: DLJ Phoenix, an American investment. bank that advises companies seeking to

### Pinault Buys Major Stake in Christie's

PARIS - The French industrialist Francois Pinault agreed Tuesday to bny 29.1 percent of Christie's International PLC from the British billionaire Joe Lewis for an estimated £146.9 million (\$245 million), making him the biggest shareholder in the auction house.

Shares in Christie's rose 13.5 pence to close at 296 after the news, which came after the company withdrew in February from bid talks aimed at taking it into private ownership. Mr. Pinault, regarded as one of France's shrewdest businessmen, is moving into the art-auction market at a time of renewed European growth.

Christie's posted a 20 percent rise in pretax profit to £40.6 million before exceptional items in 1997, with auction sales up 20 percent and group revenue of £261 million.

Founded in 1766, Christie's overtook its chief rival, Sotheby's Holdings Inc., as the world's biggest seller of fine art last year, cooducting auctions with a total value of £1.2 billion.

Mr. Pinault, through his family bolding company Artemis SA, specializes in acquiring what be sees as undervalued companies. Following that strategy in the United States, he is now a major shareholder in Converse Inc., Samsonite Corp., Florsheim Group Inc. and Vail Resorts Inc. In France, be recently bought one of the leading property companies,"

"Christie's is a superb, world-renowned brand name — it's a superb business in a market that is going global, that covers the world, and Artemis expects the development of this market to cootinue," an Artemis spokesman said.

Mr. Pinault, who controls the French retailer Pinault-Printemps-Redoute SA and owns the Chateau Latour vineyard, has been extending his investments into other sectors. Although successful in his bid for Sefimeg, be failed earlier this year to acquire the financial-services concern Worms & Cie. when a holding company controlled by the Agnelli family of Italy made a better bid. (Bloomberg, Reuters)

### MEDIA MARKETS

### Magazines Hone Advertisers' Messages

By Robin Pogrebin
New York Times Service

TEW YORK — It is 9 A.M. in the conference room at Vogue magazine. Vogue's publisher, Ronald Galotti, is presenting results of a research study to executives from Elizabeth Arden Co.

Mr. Galotti and his team tell the cosmetics-company executives that, among 500 women interviewed around the country, those who had tried Elizabeth Arden products were satisfied and felt they were "part of a special group." The research indicated that Elizabeth Arden could gain customers if the company got

its prodocts into oew hands. And that, Mr. Galotti says, is where

Vogue comes in. His proposal: The Elizabeth Arden-Vogue clnb.
Each month, Vogue's 50,000 most affluent subscribers would receive a mini-sample of an Elizabeth Arden product in the mail and be given the opportunity to pick up full-size sample, also free, by going to a designated store.

"Maybe, as you look down the road, you might oot want to invest your money in some of the magazines that you do,"
Mr. Galotti said to the executives. "My game is a game of share. As you coocentrate more of your share with me, I'll put more of my horsepower behind

Mr. Galotti's quid pro quo is only the latest example of ways in which publishers are going outside traditional business boundaries in the U.S. magazine industry. Magazines, once merely con-

coming an integral part of the message, belping advertisers adjust their images in hopes of increasing their sales. Bot by becoming intimate marketing partners with advertisers, they are raising questions about whether they are croding

their editorial independence.

What began as basic "added-value" programs for advertisers, such as in-store fashion shows or tote-bag promotions, has taken on a life of its own. Magazines are acting as marketing consultants, complete with elaborate in-house departments made up of people from advertising, research and packaged-goods companies as well as magazines. They devote their time to carefully studying their advertisers' products or services and coming op with ways to build sales. Just about every magazine now has a mar-keting director. Most magazines have siz-able corporate marketing departments. "Ten years ago, what you did when

you worked with an advertiser was to have a couple of ideas," said Cathleen Black, president of the Hearst Magazines Divisioo of Hearst Corp. 'Today it's totally different. Advertisers expect creative ideas that are going to help them move their business. It's part of that sales call; it's not the frosting anymore."

The trend raises some questions about magazines becoming too cozy with their advertisers — will advertisers ultimately expect magazines to help them on the editorial side as well as on the business

The New Yorker has made a deal with Crystal Cruises under which members of enough to be deeply concerned about."

**CURRENCY & INTEREST RATES** 

sidered the messengers, are now be- its editorial staff will participate in a "New Yorker lecture series" on board a ship. Last week, The New York Ob-server reported that the cruise arrangement had led to "contectious oegotiations" between advertising sales staff

and editors at the magazine.

In addition, to help drug companies reach customers, The Reader's Digest plans to package its magazines with booklets containing articles and prescription-drug ads specific to their subscribers' ailments.

Allen Adamson, managing director at Landor Associates, a New York-based brand-consulting firm, is concerned about such arrangements and sees Vogue's new approach as potentially problematic.

The minute I feel the Vogue brand it in bed with Elizabeth Ardeo and then read an article about bow Elizabeth Ar-deo wrinkle cream is the best on the market, I don't believe it," Mr. Adam-soo said. "If all of a sudden you question the magazine's objectivity because it is working with Elizabeth Arden oo their

marketing, then you risk the overall credibility of the Vogue brand.'
But Frank Lalli, president of the American Society of Magazine Editors, said a venture like Vogue's was different. "It could become troublesome if cooperation between advertisers and a publisher becomes a way of communicating information to the editor and the editor is expected to respond in some way," Mr. Lalli said. "But just because there's a collaboration between the magazine and the advertiser is not

### Global Private Banking

### SECURITY IS THE MAIN REASON WHY SO MANY CLIENTS BANK WITH US. AND STAY WITH US.



Many private banking clients split their assets three ways. They keep a part for special opportunities. Another part for longer-term growth. And, very importantly, a part they know is absolutely secure.

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Clients sense this security in the quality of our service: personalized, responsive, but meticulously discreet. Which is why they bank with us, and stay with us. Security and service, after all, are the heart and soul of Republic.



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**Key Money Rates** 5.00 5.58 5.00 5.00 5.00 5.10 5.10 5.42 5.60 5.60 5.60 5.67 5.58 P.M. Ch'ga NA. 303.65 -3.60 304.20 303.80 -3.10 305.50 304.60 -0.80 Germany Londond rule London Hew York

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#### Very briefly:

 Merrill Lynch & Co. agreed to pay \$600,000 to eight female brokers who had sued the company on grounds of gender discrimination. It also agreed to replace arbitration panels that critics said were too favorable to the company with a panel consisting half of plaintiff representatives. It will begin hearing claims by as many as 2,500 women who are current or former Merrill Lynch brokers.

• Microsoft Corp. has coerced computer-industry executives into supporting a campaign to persuade antitrust enforcers to take no action against the software giant, the chairman of the Senate Judiciary Committee, Orrin Hatch of Utah, charged.

• Kimberly-Clark Corp. is closing its Mobile, Alabama, pulp mill, dismissing 450 employees and putting a 500,000acre (200,000-hectare) tree-harvesting business up for sale as the paper company seeks to lower its raw-materials costs.

· Susan Phillips is resigning from the Board of Governors of the Federal Reserve System after more than six years to become a dean at George Washington University. No successor has been nominated.

 Cendant Corp. reported a first-quarter net profit of \$230 million but warned that the results might be cut by the same accounting problems that recently led to a steep decline in the stock of the marketing company. Cendant said comparisons with the first quarter of 1997 would await an andit of its accounting, expected to be completed this summer.

• Tele-Communications Inc.'s chairman, John Malone, said that unless required to by the government, the cable giant would not carry the digital high-definition channels of CBS Corp. and General Electric Co.'s NBC unit if the networks did not agree to use a transmission format that took up less channel space.

 Dow Corning Corp.'s first-quarter net profit rose 2.8 percent, to \$54.9 million, as increased silicon sales and lower bankruptcy reorganization costs offset a strong dollar and rising operating expenses. Sales rose 2.6 percent, to \$649.1 million. • Thiokol Corp. is changing its name to Cordant Technol- \$1.6630 from \$1.6665. AP, Bloomberg, Reuters

**AMEX** 

ogies Inc. as of Thursday.

Tuesday's 4 P.M. Close The 300 most truded stocks of the day, up to the closing on Wall Street.

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### THE AMERICAS

### Rate Moves In Denmark **Hurt Dollar**

NEW YORK - The dollar fell against the Deutsche mark and other major currencies Tuesday after unexpected interest-rate increases in Denmark fueled speculation that

Germany would also raise its rates. The Danish central bank raised its securities-repurchase rate to 4.25 percent from 3.75 percent and its discount rate to 4.00 percent from

Economics Minister Marianne Jelved said the rate increases were

#### FOREIGN EXCHANGE

"necessary in light of the national strike and the impending vote on the Amsterdam Treaty and the uncertainty they have created for Denmark." The treaty sets the foun-dation for enlarging the EU. Ivar Bjornstad, head of foreign

exchange at Den norske Bank, said, Raising rates soon would take a lot of uncertainty out of the market, and people would see convergence tak-

We could see the dollar drop to 1.74 DM within the next two

eeks," he added. Although Denmark will not be part of the first wave of European monetary union, rumors spread quickly that Germany would follow s neighbor's rate increase.

In 4 P.M. trading, the dollar fell to 1.7684 DM from 1.7786 DM on Monday.

The dollar also dropped against the ven after U.S. Treasury Secretary Robert Ruhin said a rise in the yen would be more useful than a fall for stimulating the Japanese economy.

What Japan's government needs to do "is not depend on the yen falling to generate export-led de-mand, but just the opposite," Mr. Ruhin said in a television interview. Mr. Ruhin's comments, although

little more than a reiteration of views, helped send the dollar down to 131.605 yen from 133.035 yen. 'Ruhin didn't say anything that vasn't said before," said Grant

Wilson, a trader at Mellon Bank. "But many traders were caught in a delicate situation, and they were forced to liquidate their long positions in the short term." Against other major currencies. the dollar fell to 5.9305 French

francs from 5.9675 francs and to 1.4799 Swiss francs from 1.4890 francs. But the pound slipped to

(Bridge News, Bloomberg)

U. S. STOCK MARKET DIARY

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REVERSE STOCK SPLIT

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AMEX

# Stocks Fall as Rate Increase Looms Larger

the first time in five sessions Tues-day amid concern that interest rates dropped 13.93 to 1,864.93.

One of the most scrutinized ecowill rise, slowing profit growth.

Bonds also slipped as investors speculated that reports due this 1/32, pushing its yield up to 5.98 week will show brisk economic growth, prompting the Federal Reserve Board to raise borrowing costs that its index of leading indicators for celerate or remain in check. to keep inflation from accelerating.

Bank stocks were among the big losers. Rising borrowing costs crimp demand for loans and could dampen enthusiasm for mergers. Citicorp fell 2 13/16 to 149 13/16; search group said two other indi-Bank America dropped 21/s to 841/s.

"I've been in this business 25 to 30 years, and this market is the most seen," said Andy Pilara, a fund man-

**April Car Sales** 

**Exceed Forecast** 

DETROIT - General Mo-

tors Corp. and Ford Motor Co.

posted higher-than-expected

increases in U.S. vehicle sales

for April as demand for trucks

and a new round of discounts

GM sales rose 8.2 percent,

above the expected 4 percent

gain. Ford sales rose 1.1 per-

cent, beating an expected de-

The improvement follows a

new round of discounts that GM

started and its rivals matched,

offering as much as \$1,000 off

the price of a new vehicle to

slew of incentives that are probahly pulling sales forward from

the second half of the year," said

Bob Schnorbus, director of auto-

motive analysis at J. D. Power &

Sales of GM's sport-utility

vehicles, minivans and pickup

trucks rose 18 percent, making

April GM's best-ever truck

sales month. Car sales rose 0.2

percent. Ford's domestic car

sales rose 2.7 percent, while truck sales rose 0.1 percent.

Chrysler Corp. said that April sales rose 8.2 percent, and

Honda Motor Co. posted a 13 percent rise. Toyota Motor Corp.

sales rose 11 percent, and Nissan Motor Co. fell 24 percent.

Associates in Troy, Michigan.

"Automakers have a whole

lifted the entire industry.

cline of 2 percent.

current owners.

The price of the benchmark 30-

percent from 5.94 percent.

#### U.S. STOCKS

March stood at 105.2, up from 105 in February. The private business recators also rose last month, depicting steady growth in the economy.

Meanwhile, the National Associinterest-rate-sensitive market I've ation of Purchasing Management said its twice-yearly survey showed ager with Robertson Stephens Invest- that U.S. manufacturers were optiment Management in San Francisco. mistic the economy would continue

By Seth Schiesel

New York Times Service

NEW YORK — AT&T Corp.

joined a nascent regulatory offensive

by long-distance telephone compa-

nies Tuesday as C. Michael Arm-

strong, its chairman, said each of the

Bell local telephone carriers should

be split in two before being allowed

Mr. Armstrong's proposal was

the latest jab in what has come to

resemble a street fight between the

Bells and long-distance companies

over the future of the U.S. tele-

Not surprisingly, Mr. Armstrong said the fees that AT&T must pay to

the Bells for beginning and ending calls are too high. Those fees make

In a speech to the Economic

Strategy Institute, a think tank in

Washington, Mr. Armstrong said

they ought to be. He added that those

advantage in the long-distance mar-

the playing field by fully and totally separating the local telephone

companies into 'wholesale' basi-

nesses that complete calls for other

carriers and 'retail' businesses that

sell services to end users," he said.

"Separating the Bell companies" lo-

"One way around this is to level

up a big part of AT&T's costs.

into the long-distance market.

communications industry.

port is considered one of the best drug would bolster profit. year Treasury bond fell 19/32 to 102 day. The monthly employment reindicators of the economy's strength The Conference Board reported and of whether inflation will ac-

> Alfred Broaddus, president of the Federal Reserve Bank of Michigan, said, With activity already at a high level, clearly there is a risk that the economy could overheat at some

One of Monday's biggest advancers gave back some of its gain. EntreMed fell 7 3/16 to 44% after the stock was downgraded to "neutral" from "venture" at Lehman Brothers Inc. On Monday, the stock jumped nearly 40 points after the National Cancer Institute said two The Dow Jones industrial average expanding this year as company rev-fell 45.09 points to 9,147.57. The enues and capital spending rose and of the company's drugs offered the 30½.

AT&T Takes Big Swipe at the Bells

Decrying Fees, It Joins Fight to Split Up Local Telephone Firms

cal networks from their other op-

erations will ensure that the Bell

companies can't subsidize their

competitive activities from the in-

flated fees they charge long-dis-

ning off their networks was first

floated earlier this year by LCI In-

ternational Inc. and endorsed by the

tance carrier, still has not signed on,

perhaps because that company also

has a large local telephone oper-

NEW YORK -- PowerGen PLC.

the second-largest British electricity

as 10 U.S. ntilities about a possible

Houston's electric utility, is one company holding preliminary talks

with PowerGen. Others include Pa-

cifiCorp of Portland, Oregon; Peco

Energy Co. of Philadelphia, and En-

tergy Corp. of New Orleans, ana-

Houston Industries Inc., owner of

talks said Tuesday.

ation. No Bell company has yet won approval from federal regulators to reductions that have been made.

PowerGen Seeks an American Partner

Sprint Corp., the No. 3 long-dis-

MCI Communications Corp.

The concept of the Bells' spin-

tance companies.

Pfizer shares fell 1 5/16 to 111% The maker of the Viagra impotence treatment has seen its stock rise nomic reports will be released Frimore than 50 percent this year on expectations that demand for the

Shares in Donna Karan International rose 1 11/16 to 15 15/16 after the fashion design company posted first-quarter earnings of \$2.1 million, more than double its profit in the comparable period last year.

Stock in Excite rose 4 13/16 to 68 after the company said it would pay \$70 million to become the Internet search engine on Netscape Communications' home page. Excite will get a share of ad revenue from Netcenter, which is the second most popular site on the World Wide Web. As part of the two-year deal. Netscape will bny a small stake in Excite. Netscape rose 15/16 to (Bloomberg, AP)

sell long-distance service. Not sur-

prisingly, the Bells have generally

characterized the divestiture pro-

posals as nonstarters. An AT&T

spokesman agreed Monday that it

would take years to force the Bells

As part of a plan by the Federal

Communications Commission, the

access fees complained about by

AT&T have decreased recently.

While AT&T and the other long-

distance giants contend that the

charges remain inflated, the Bells

say that the long-distance carriers

in Britain because regulators will not

let power-generation companies ex-

pand outside their existing markets.

The company has been looking for months for a U.S. partner that will

agree to a joint venture or a possible

merger, said Alistair Buchanan, an

analyst with Salomon Smith Barney.

"PowerGen's options are fairly lim-

The companies declined to comment on the talks. PowerGen's

American depositary receipts fell 75

Any deal would also face British

ited in the U.K.," he said.

and U.S. regulatory scrutiny.

to split up, if it happened at all.

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lysts said.

that the fees were 8 to 10 times what generator, has approached as many

fees would give the Bells an unfair merger, people familiar with the

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| 6-1<br>5-29<br>6-15<br>6-15<br>5-26<br>5-29<br>6-12<br>7-1<br>5-22        | HOGS-LA<br>40,000 for<br>July 98<br>July 98<br>Oct 98<br>Det 98<br>Est soler<br>Mons op<br>PORK BI          | 41.57<br>41.57<br>59.25<br>54.45<br>\$3.73<br>7.502 M  | per 10.<br>60.95<br>60.73<br>58.40<br>53.95<br>34.50<br>on's spi<br>981, up   | 940  | 4.72<br>4.75<br>4.40<br>4.25<br>4.70               | 14107<br>6449<br>4346<br>1923<br>3257  | 95 Jun 54 Es   |
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COFFEE C (NCSE)
77.500 Bs. - cents per 8
May 96 | 125:00 179.15 | 124.00 + 5.10
May 98 | 123.50 | 128.70 | 122.55 + 4.76
Sep 98 | 171.00 | 126.00 | 128.20 + 4.45
Dec 98 | 177.00 | 129.20 | 124.25 + 4.20
May 99 | 124.00 | 128.25 | 124.35 + 4.20

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INTERNATIONAL FUTURES

PowerGen cannot grow any larger cents to close at \$55.75.

GERMAN MARK (CMER) JAPANESE YEN (CMER) 12.5 million yen, 8 per 100 ye Jun 98 7.659 7552 77 Sep 98 7757 7685 77 Dec 98 7855 7786 78 SWISS FRANC (CMER)
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#### **EUROPE**

# Central Bankers, but Not German Press, Sign Off on Deal

By John Schmid International Herald Tribune

FRANKFURT -- Central bankers put the best possible face Tuesday on an EU compromise over the leadership of the new European Central Bank, while German newspapers blamed President Jacques Chirac of France for foisting the much-criticized deal on Europe and Chancellor Helmut Kohl of Ger-

many for accepting it.

Meeting in Frankfurt, the European Monetary Institute, the forerunner to the European Central Bank, announced that it bad "no objection" to the candidates nominated amid the horse-trading over the new bank's president at a week-

end summit meeting in Brussels. The French-inspired compromise compels Wim Duisenberg of the Netherlands to retire halfway terms of the compromise, Bonn inthrough his eight-year term as head of the bank to make way for Jean- 10 prevent Mr. Duisenberg from Claude Trichet, current governor of scrving his full cight-year term. the Bank of France.

persons of recognized standing and his mind and wanted to serve the full professional experience in monetary and banking matters," said a statement by the European Monetary Institute, which is operated by EU central bank governors.

Hans Tietmeyer, president of the Bundesbank, said those nominated to the new central bank's council "are to be viewed favorably overall." The persons involved are ac-

knowledged experts on monetary and banking issues with many years of experience, he said in remarks prepared for delivery Tuesday at a central bankers' dinner.
But white Europe's central

bankers tried to see the European Central Bank glass as half-full, govcrnment officials in Germany and the Netherlands continued to find ways to criticize the weekend deal.

Giving a new interpretation of the sisted that there was no legal reason Asked on German radio what would The proposed candidates are happen if Mr. Duisenberg changed

term, Finance Minister Theo Waigel

ister, Gerrit Zalm, and the Belgian

Only Mr. Duisenberg "knows the exact date" when his mandate will end, said Mr. Zalm, undermining the French contention that Mr. Duiscnberg voluntarily would make way for Mr. Trichet in 2002.

central bank governor, Alfons Ver-

Catherine Colonna, a spokes woman for Mr. Chirac, acknowl-edged Tuesday that Mr. Duisenberg said.

"Germany and France are suffering from euroshock," the paper said. could decide to serve the full cightyear term, but she said that issue presented a "false problem."

this week at a Franco-German summit meeting in Avignon, France, to defuse tensions in the aftermath of the Brussels meeting.

Mr. Kohl is to meet Mr. Chirac

German newspapers piled crit-

icism on both teaders Tuesday. The Handelsbian business newspaper accused Mr. Chirac of nationalist "He himself decides how long he remains in office." Mr. Waigel said.
The new German stance was echoed by the Dutch finance.

the world," the newspaper wrote.

Handelsblatt voiced concern that the compromise could hardeo the suspicions among Germany's curoskeptical population that monetary union amounts to another Versailles treaty, the World War I peace settlement that imposed crippling reparations on defeated Germany.

Germany and France are suf-

The mass-circulation daily Bild said "Rambo" Chirac's behavior at the summit meeting marked his latest effort "to ram his head through a brick wall," adding: "In the decision over the head of the European Central Bank, Chirac got his way, regardless

servative Die Welt newspaper, which typically supports Mr. Kohl, said the Brussels deal could scuttle the chancellor's chances of winning a record fifth term in the September election. Mr. Waigel conceded Tuesday that Mr. Koht had "certainly been damaged by this."

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In his remarks, Mr. Tietmeyer took pains to find positive elements to the weekend agreement, saying:
"Not everything that bappened last weekend in Brussels contributed to the necessary expectation that the euro will be a really supranational and depoliticized currency."
In addition, Mr. Tietmeyer lauded

the nomination of the Bundesbank's chief economist, Otmar Issing, as Germany's nominee to the new bank's council.

Mr. Tietmeyer's fellow Bundesbank conneil members also accepted the Brussels compromise.

When asked what the bank could do now in response to the situation, Klaus-Dieter Kuehbacher, a council of the cost, and almost wrecked the member who had opposed the deal, introduction of the euro." The con- said, "Nothing at all

#### Investor's Europe FTSE 100 Index DAX CAC 40 5050 3900 4700 4350 5300 5000 M/V 4700 o Exchange index. AEX ... 1,174.87 1,197.28 . 1.91 8EL-20 3,097.62 8,134,55 -1,18 DAX 5,232.93 5,314.66 -1.55 Stock Market 736.80 · 753.46 > 2.21 HEX General. 4,959.00 4.983.06 -0.54 754.18 756.84 0.36 OBX FISE 100 5,986.50 6,010.30 -0.40 Stock Exchange 873.30 23826 24062 MIBTEL CAC 40 3,944.91. 3,974.25 -- 0.74 SX 16 4,034,88 4,042.78 0.37 ATX ... 1,553.10 1.587.04 SP 4.769.75 4.789.25 0.41

### **AXA Bids to Take Over** Rest of Belgian Insurer

PARIS - AXA SA, Europe's second-biggest insurer, offered Tuesday to buy the 52.2 percent of Royale Belge SA that it did not already own for about \$3.4 billion in

to merge its own Belgian unit with consolidates," said Danny Jacques, Royale Belge, giving the French company 18 percent of the Belgian market, a share on a par with that of Fortis AG, a Belgian-Dutch bank and insurer. Belgium has the highest savings rate in Europe, making financial

### 3 States Top a List For Currency Risk

LONDON - New Zealand, Russia and Chile have the highest current risk of a currency slide of 10 percent or more, according to a J.P. Morgan & Co. ranking of 21 conotries.

The currencies with the lowest short-term risk among the 21 are high of 734 even as most other those of Greece, Taiwan and Malay- French stocks fell. Royale Belge sia, the investment bank said. Most shares fell 550 Belgian francs to countries in the list are in the Asia/ close at 14,975. Pacific region, Eastern Europe or Latin America. Morgan's Event
Risk Indicator is designed to give a
warning of a currency "crash,"
defined as a 10 percent fall within
one month against one of the
if AXA's shares to 500 French
To finance the bid, AXA said it percent for the New Zealand dollar. closing price Tuesday, would be shares.

WORLD STOCK MARKETS

services a profitable market there.
Groupe Bruxelles Lambert SA, the second-biggest shareholder in Royale Belge after AXA, said it would accept the offer.

"The operation makes great sense at a time when the insurance The acquisition would allow AXA industry in the world and in Europe analyst with BNP Equities.

The introduction of a common corrency in 11 European countries next year is expected to increase competition in national markets as it will make it easier for companies to sell financial products across national borders. That prospect has prompted a spate of takeovers in recent months as companies seek access to other markets.

For each three shares in Royale, AXA is offering five of its own shares plus 21,513 Belgian francs (\$595) and a certificate allowing for a cash payment if AXA shares are trading for less than 900 French francs (\$150) on July 31, 2001. AXA's shares rose 3 French

francs Tnesday to close at a record

The offer values Royale Belge at 14,792 francs a share. Herman Van

### Swiss Bank Deal Is Cleared Early

Blumbers News

BERN - Swiss Bank Corp. and Union Bank of Switzerland won government approvat Tuesday for their \$33 billion merger by agreeing to sell some domestic units, and the banks said they expected to create

Enrope's largest bank in June. UBS and SBC began integratmg their European network after the European Commission approved the merger without con-ditions in March. Swiss approval had been expected, but the competition commission ruled a month before its deadline.

The two banks, which agreed to sell 35 of their 550 Swiss branches by March, will next eliminate 7,000 jobs at home, where they will have a market share of about 30 percent.

UBS and SBC, which owns SBC Smith Warburg Dillon Read, are waiting for clearance from authorities in the United States, where Swiss banks have been accused of hoarding assets owed to Holocaust victims. Optimism that SBC and UBS

would soon integrate operations, buoyed by the early Swiss approval, helped UBS stock to finish up 2 francs at 2,545 (\$1,709). SBC was unchanged at 549.

### VW's U.S. Sales Climbed 59% in April

WOLFSBURG, Germany, - Volkswagen AG said Tuesday its U.S. sales rose 59 percent in April from a year earlier, amid growing demand for its Passat, Cabrio and new Beetle models.

VW said sales rose to 20,562 units from 12,957 a year earlier, marking the German carmaker's best month in the United States since July 1987. Volkswagen said April sales were also lifted by the first full month of sales of its Beetle model. Its sales amounted to 4,870 units.

### DANES: Strike Leads to a Rate Rise

Continued from Page 1

higher interest rates in Europe could make U.S. Treasury securities less attractive.

The Danish government is eager to end the strike before Thursday, when campaigning begins for a referendum May 28 on the Amsterdam jected an earlier treaty on reforming

The opposition camp calling for a 'no" vote in the referendum has gained ground because of hostility to the Schengen agreement opening Europe's borders.

The opposition received further encouragement because of the wheeling and dealing among leaders in Brussels last weekend over naming a president for the European Cen-tral Bank, the chief monetary anthority in the single-currency area.

The leaders chose Wirn Duisen-

berg of the Netherlands for the eightyear appointment only after he gave To finance the bid, AXA said it way to French conditions and agreed governor, Jean-Claude Trichet.

Despite the attempts of politicians to convince the public that this was Mr. Duisenberg's intention all along, the way the deal was done cast a doubt on the central bank's independence from political meddling and caused an outcry in Germany and elsewhere.

Some analysts believe the Treaty, which lays the groundwork Bundesbank will raise interest rates for consolidating and enlarging the at its next meeting May 14, partly as European Union. Danish voters re- a statement of its independence and partly as a general move to bring European rates into line leading up to the introduction of the single currency, which will begin in January. Countries adopting the currency.

the euro, will be subject to a single interest rate, set by the European Central Bank.

On Tuesday, the Spanish central bank lowered its benchmark interest rate by 25 basis points, to 4.25 percent. The Italian foreign minister, Lamberto Dini, indicated that his country would cut its benchmark discount rate, which stands at 5 percent. "There is no doubt we must head in that direction," he told the newspaper La Repubblica.

the likelihood of such a fall at 99.61 4.8 percent above Royale Belge's shares and issue 7.3 million new make way for France's central-bank strike, which started April 27, could drag on for another week.

#### **Very briefly:**

· Iberia Air Lines of Spain, which is headed for privatization next year, had a better-than-expected pretax profit of 112 million pesetas (\$739,000) for the first quarter, a turnaround from a loss of 6 billion pesetas a year earlier. Iberia attributed the return to profit to an increase in air traffic, more frequent services, lower financial costs and improved results from Latin America.

 Italy approved selling 12 percent of its shares in the energy company ENI SpA, lowering its stake to about 40 percent. The sale would bring about 11.9 trillion lire (\$6.8 billion) at current market prices.

· Bertelsmann AG and Kirch Group of Germany are expected to make further concessions to win European Commission clearance of their digital-television alliance, a commission official said.

• Russin plans to combine about 100 state-owned companies that make np the infrastructure of the radio and television industry to try to improve funding and management and possibly prepare the industry for privatization.

 Nera AS reported an unexpected pretax loss of 19.7 million Norwegian kroner (\$2.7 million) for the first quarter, partly because of a loss at its transmission-networks division. The telecommunications company had a profit of 26.4 million kroner a year earlier.

• British Petroleum Co.'s net profit fell 22 percent in the first quarter, to £582 million (\$970 million), but the company said the effects of sharply lower oil prices were partly offset by improvements in downstream businesses.

· Vodafone Group PLC, a British mobile-phone operator, will slash off-peak charges for consumer calls by 50 percent, to 5 pence (8 cents) a minute, as of June 1.

AP, AFP, AFX, Bloomberg, Bridge News, Reuters

Prices as of 3.00 P.M. New York pri

### Producer Prices Fall in 3 Countries

PARIS — Prices of factory-made components fell in France, Italy and Spain in March, data released Tuesday showed, suggesting inflation will remain subdued. Prices of the goods, used to make finished products sold to

consumers, fell 0.1 percent in March from February in all three

Compared with a year earlier, the prices rose 0.3 percent in Spain, 0.5 percent in France and 0.9 percent in Italy.

|  |  |  | T.W.C  | /10 FRF FRF / 00   |  |   |   |  |  |  |  |   |   |
|--|--|--|--|--|--|---|---|--|--|--|--|---|---|
| Tuesday, May 5   | High Low Close Prev.   |  | EMI Group<br>Entryl Group<br>Entrylise Oil<br>Golioher Group<br>Geril Accident<br>GEC<br>GKN   | 415 5 85 5 86 600 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | Petron Phy Long Disc Son Miguel A Son Miguel B SM Prime Ho   | 317.50 307.50 310 315<br>6.40 6 6.40<br>1 1075 1075 1075 1075<br>46 43 45.50 42.50<br>67 66 66.50 67.50<br>2 7.50 7.40 7.40 7.40  | Schneider<br>SGS Thomson<br>Sie Generole A<br>Sodenho Alliana.<br>SI Goboto   | 491.70 495.40 479.90 479.70<br>526 515 515 526<br>1205 1257 1288 1271<br>1150 1131 1140 1150<br>1040 1016 1036 1018<br>1048 1019 1019 1054<br>947 975 930 945  | Jan. 1, 1892 = 100   | Level  | Change   | %change   | % change  |
| Prices in local currencies.  |  |  | Gerri Accident   | 15.70 13.73 14.57 14.80<br>5.01 4.87 4.71 4.93   | Son Miguel A<br>Son Miguel B   | 1 1075 1075 1075 1075<br>44 43 4550 4250<br>67 66 6650 6750<br>7.60 7.60 7.60 7.60  | Ste Generale A<br>Sodesho Alliana   | \$26 515 515 526<br>1205 1257 1258 1271<br>1150 1131 1140 1150<br>1040 1016 1036 1018<br>1048 1019 1019 1054<br>947 725 930 945  | World Index  | 198.28   | 1.69   | — U.85  | + 15.21   |
| Telekurs   | Frankfurt DAX: 523.83  | Gudern Goran 9350 9025 9200 9200<br>Indoh Kief 2200 2100 2150 2250   | GEC  | 5.01 4.87 4.91 4.93<br>17.90 77.38 17.40 17.38<br>17.37 17.11 17.17 17.12  | SAI Prime Ho   | 7.50 7.40 7.60 7.40   | St Gobote<br>Suer Lyan Ester  | 1040 1016 1036 1018<br>1848 1019 1819 1854   | Regional Indexes Asia/Pacific  | 92.58  | + 0.13   | + 0.14  | <b>— 3.63</b>   |
| High Low Close Pres.   |  | hadrosment 2700 2600 2675 2700<br>Indofood 3100 2925 2975 3075   | Granada Graup  | 17.37 17.11 17.17 17.12  |  | 1000  | Suer Lyon Estat<br>Symbolobo<br>Thomson CSF   | 747 725 730 745<br>237.50 233.60 237.50 238  | Europe   | 237.76   | <b>— 1.34</b>  | - 0.56  | + 23.17   |
| Ameterdam AEV  | AMB R 207.50 207.10 207.10 207. Adfictors 309.50 304.50 307 305.50 Afficiant 573.00 545 571.50 584. Alliant 573.00 1545 571.50 584. Audi 1690 1620 1464 1690 And Coloria 246 241 246 247. Bk Berlin 43.90 43.50 43.50 42.50 84.55 79.50 78.90 79.20 81.15 Bayer 79.50 78.90 79.20 81.15 Bayer Hypo Bt 108 105 105.85 108.50 Bay Vernicusbank 144 137 141 144.50  | Ashta Infl 1475 1275 1375 1475 Guidong Goron 939 9025 9700 9200 1400 1500 1500 1500 1500 1500 1500 15  | Glasso Wellcome<br>Granada Group<br>GRE<br>GUS   | 17.90 77.38 17.40 17.38<br>17.37 17.11 17.17 17.12<br>10.30 10.36 10.72 10.43<br>N.T. N.T. N.T. A.09<br>9.16 8.95 9.05 9.08<br>B 7.75 7.80 7.90  | Milan  | MIS Tolespation: 23024.80<br>Previous: 24062.00   | Total B<br>Usinor   | \$26 \$15 \$15 \$26 \$26 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$27 \$28 \$28 \$27 \$28 \$28 \$27 \$28 \$28 \$27 \$28 \$28 \$27 \$28 \$28 \$28 \$28 \$28 \$28 \$28 \$28 \$28 \$28  | N. America   | 246.04   | - 3.86   | - 1.54  | + 13.91   |
| Amsterdam AEX index 1174.37 Previous 1177.23   | Alfianz 573.50 565 571.50 584<br>Alfond 141.50 137.50 138 142<br>Audi 1690 1660 1660 1690  | Indorana Syn 1900 1825 1850 1975<br>Indosal 10900 10675 10900 10925<br>Sampoura HAA 5025 4775 4850 4950  | Hollica  | B 7:75 7.80 7.90<br>10.97 10.30 10.45 10.40  | Allegrand Assis  | 24450 21500 27700 24150   | Valeo   | 609 585 595 597  | S. America   | 150.59   | <b> 1.24</b>   | -0.82   | 1.36  |
| ABN-AMARO 51.50 50.30 50.70 52.10<br>Aegon 282.60 276.50 278.50 282.60<br>Abroid 63.60 61.70 63.20 61.70 63.20<br>Alco Nobel 433.70 422 423 429<br>ASM Litho. 180.60 178.30 179.79 179.60  | Axin Colonia 246 247 246 249<br>Bk Berlin 43.90 43.50 43.90 47.45<br>BASF 79.90 78.90 79.20 \$1.15   | Semen Gresik 5775 5150 5150 5373<br>Tombung Tim 5900 5600 5725 6100<br>Telekonsunikusi 3125 2950 3000 3125   | HSBC Hogs<br>HSBC Hogs 75p   | 10.50   10.50   10.45   10.45   10.45   10.45   10.45   11.15   11.25   11.15   11.25   11.15   10.25   11.25   11.25   11.25   10.25   11.25   10.2   | Asserted Asserted Box Committee Box Picienters   | 2 24459 22590 23770 24759 4 9410 9075 97135 9340 1 2000 11865 11975 11975 10970 10350 10450 10450 1375 23770 2275 3355 42000 40400 44450 41300 1725 1643 1641 1647 9 7975 9540 9645 940 1725 1643 1641 1677 9 7975 1540 15500 15550 15855 12400 11990 12730 12250 12400 11990 12730 12250   |   |  | Industrial Indexes   | 007.04   | 1.00   |   |   |
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| Bots Wess CV0 32-10 31-30 31-30 Gp Gendin 1 36-90 135 135-50 Gp Gendin 1 36-90 135 135-50 Gp Gendin 1 10 107.20 110.40 107.40 Dordsche Pet 111.90 107.40 201.20 203.50 DSM 204 200.40 201.20 203.50 Elsevier 37.60 29.70 30.20 31.50 Fords Amery 125 123.10 124.50 127.  | Commerzbank 69:80 69:10 69:30 70:40<br>Daimler Benz 181:50 178:80 179:70 181:49  | ABSA Group 47,30 45,15 41,73 46,10<br>AngloAm Corp 291 282 214 291,20<br>AngloAm Ind 160,60 159,60 116,20 161<br>AngloAm Plat 77 72 79 77  | Lecus Verily   | 233 277 283 276  | Fondburk Assi<br>Generali Ausk<br>(F)L mc  | k 11980 11160 11990 11845<br>56400 55000 55300 55100  | CESP PH   | 45.99 44.30 45.90 45.20<br>55.00 52.40 55.50 52.90<br>16.10 15.50 15.70 16.26<br>46.00 44.50 45.20 45.50   | Raw Materials  | 203.38   | <b>— 1.05</b>  | - 0.51  | + 21.61   |
| DSM 204 200.60 201.20 203.50<br>Flyander 31.60 29.90 30.20 31.50   | Degusso 105 102.90 105 103.40  | AngloAm Plot 77 72 79 77<br>Borlow 49.90 45 44.90 49.05  | MEPC   | 621 4 6.18 6.19  | IFIL INC   | 5950 5790 5980 5835<br>30300 29050 29700 29950  | Eletrobras  | 46.00 44.50 45.20 45.50  | Service  | 204.06   | 2.63<br>1.22   | 1.27<br>0.68  | + 17.07   |
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| Hoogovens cra<br>Huni Douglas 167-90 103-50 106-40 103<br>HKC Catand 120-90 117-50 119-90 120-29<br>ING Group 138 133-20 133-20 139<br>ING Group 138 133-20 135-20 139<br>ING Group 108-60 109-60 109-60 109-60 109-60 109-60 109-60 109-60  | Fresenius Med 126.50 124.50 124.50 129<br>Fr. Krupp Hoes 340 335 338.50 336  | De Beers 122 129 104 13140<br>Dimensin Dator 3545 3235 3245 3550<br>Fed since Holes 84.50 64 77.50 84.50<br>Fed Holes 84.50 64 77.50 84.50<br>Genthed Sec. 72.79 75 41.10 78   | Norwich Union<br>Hycoroed Amer<br>Orange<br>P&O  | 21 19.42 19.12 19.70   | Permotet   | 47-40 3990 4005 4070<br>4005 5050 5050 4775   | Telebrus Pid  | 179.90 173.60 176.30 179.50  | 5555, 32-2 11055   |  |  |   |   |
| KLM 80.40 77.10 77.50 80.10  | Gehe 95.60 93.30 93.30 95.90<br>Heldelba Znst 163 156 158 168  | Gentel Sec. 76.79 75 41.10 78  | Orange<br>D&9  | 17 17 14 15 1F   | RAS<br>Polo Rumon  | 29400 25450 29300 28800   | CVRD Ptd  | 37.50 26.80 27.50 27.10  | High Lo  | ow Close Prev  | -  | Kigh Lo   | Clase Pres  |
| ASR Ver. 173.60   44.50   179.70   179.60   ASR Ver. 177.50   84.79   87.30   94.90   ASR Ver. 277.50   ASR Ver. 2 | Gehr 95.60 93.30 95.30 95.50 Hebidelbog Trost 163 156 158 165 Hemicel pitd 142.50 142 142.80 145.90 Hoochist 72.90 77.90 77.30 73.30 73.40 Karshaoft 819 814 815 324   | De Beers Date   122   129   104   131   40   Plemann Date   35.45   32.51   27.66   35.45   Pedsure Holgs   84.90   64   77.50   84.50   Ped Nord Bix   76.79   75   61.50   64.50   Ped Nord Bix   76.79   75   61.50   61.50   Ped Nord Bix   76.79   75   61.50   73   Ped Nord Bix   76.50   76   76   76   Ped Nord Bix   76.50   24.50   24.50   24.50   Ped Nord Bix   76.50   24.50   76.50   Ped Nord Bix   76.50   76.50   76.50   Ped  | Pearson<br>PowerGen  | 422 487 407 412<br>427 435 42 449<br>21 1942 1943 1970<br>437 425 444 45<br>157 425 444 45<br>157 425 444 547<br>157 22 2.7 9.6<br>8.4 8.19 8.29<br>10.20 9.60 10.07 10.20<br>8.54 8.30 8.70 8.33<br>10.70 745 10.52 10.42   | IAM INA Index Mediaset Mediaset Mediaset Mediaset Mediaset Permatet Permatet Profit RAS Raio Benca 5 Pacia Tortus Telecom Italia TIM   | 2 2450 2250 22700 24750 24750 4 946 9476 9775 9135 9340 1955 1955 1955 1955 1955 1955 1955 195  |   |  | Telsina 3.73 WMC 5.45 Westfield Trust 3.26 Westfield Trust 10.55 Westfield Bring 10.55 Woodwalde Pet 10.06 Woodwalds 5.62  | 170 373 374<br>534 534 54<br>324 324 324<br>10.35 10.35 10.50<br>9.90 10 10.00<br>5.54 5.56 5.59   | 4 Seagram Co<br>5 Shell Cda A  | 25.35<br>5312 5<br>19.85 1  | 25% 25.30 25.1  |
| Mumico 70.40 69.10 70.10 79  | Kurstedt '819 814 815 824  | Uberty Hops 475 460 440 480  | Provident Fin<br>Prodential  | 8.84 8.50 4.70 8.53  | TIA  | 10750 10310 10440 10785   | Singapon  | e Straits Times: 1469.27<br>Persolate: 1476.40   | Westfield Trust 3.26<br>Westpac Bking 10.55 1<br>Woodside Pet 10.08  | 0.35 10.35 10.5<br>0.35 10.35 10.5   | Suncor<br>Tallsman Er  | ny 44%  | 25% 25.30 25.1<br>52.10 52.90 52.7<br>43% 44 44.1<br>19.40 19% 199  |
| Oce<br>Philips Elec 190 183 189-40 189-70<br>Polygram 88.80 86.50 87.20 38.50<br>Polygram 106.80 103.30 106 102.90   | Unde 1265 1223 1225 1237<br>Luffhansa R 43.05 42.40 42.40 43.20  | Liberty Hops 475 460 440 480 Liberty Life 165,80 162 160,20 165 Liberty Life 20,50 19,50 21,15 21  | Ronk Group   | 4 339 395 396  | Montrea  |   |   | Provide Proper   | Woodside Pef 10.08<br>Woodworths 5.62  | 7.76 10 10.00<br>5.54 5.56 5.5   | 5 Suncar<br>Tallsman Er<br>8 Teck 8<br>9 Talegiobe<br>Telus  | 19.85 T   | 65 66 651   |
| Acygon   | AMB R 207.90 207.10 207.10 207.10 Additions 309.95 308.93 307.93  | ABSA Group Angladam lod Add Add Add Add Add Add Add Add Add A   | Pension PowerGen Provident Fin Prodestinal Realizack Googs Rosink Group Readal Castmon Read Infile Resthall Institut Readal In | 1260 1225 1260 1235 136 136 135 136 136 136 136 136 136 136 136 136 136  | Late troding   | I Industrials index: 4189.81<br>Provious: 4195.89   | City Devils; Orde Continge Delity Forms Ind * DBS foreign DBS foreign DBS Land Freser & Neove HK Lond * Jord Mollyean * Kenpel Corp. OCBC foreign OS Union B& F Sing Air foreign Sing Jech Eng Sing Tech Eng  | 6.90 6.55 6.70 6.80 6.15 6.15 6.05 6.10 6 6.15 6.10 6 6.15 6.10 6 6.15 6.10 6 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.10 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15  |  |  | Thomson  | 41.70   | 90.60 61.15 4 25% 25.30 25.1 25.1 25.10 52.90 52.7 25.1 25.1 25.1 25.1 25.1 25.1 25.1 25.1  |
| Rondstad Hof9 106.80 103.30 106 102.90 Rondstad Hof9 217.60 217.60 217.60 217.60 Roberto Scholar Schol | Monnesmorm 1530 1483 1485 1515<br>Meloligeseltschaft 32,90 37,95 38,10 39,45<br>Metro 93,80 92,80 92,80 94,50<br>Munch Rueck R 843 846 850 871,50<br>Munch Rueck R 843 846 850 871,50  | Nampolk 22 20 31 25 19 22 20 31 35 NBS Bolond 11,75 11.10 13.40 11,75 No.50 12.30 11,35 No.50 12.30 11,35 No.50 12.30 11,35 No.50 12.30 11,35 NBS 12.30 11,35 NBS 12.30  | Reuters Group  | 198 185 186 186<br>630 638 644 653   | BCE Mab Com  | 37.50 36.55 36.95 37.75   | Dairy Form Int *<br>DB5 foreign   | 10.50 9.95 10 10.50  | Taipei Shock M   | lariet index: \$730.1  | TorDom Bor   | #1.70 and #1.70 | 23 23.40 23.6   |
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| Round Dutch 172.40 123.10 123.50 123. | RWE 94 9220 9230 9230<br>RWE-DEA 476 476 476 490<br>SAP 867 865 880 889  | Primedia Us 44 40.30 37.80 40.75   | Rolls Royce<br>Royal Blk Scot  | 2.90 2.80 2.87 2.86<br>9.75 9.23 9.62 9.64   | GI-West Litera   | 4475 4425 4450 4425   | HK Lond "<br>Jord Mothesa"  | 1.49 1.40 1.40 1.40<br>426 422 422 428<br>2.70 2.68 2.70 2.69<br>418 406 489 4.08<br>8.65 7.50 7.80 7.90   | Acer 56 5 Adv. Semi 105.90 Assistek Courne, 685 Coffiny Life ins. 136 Chang Hero Bk 89 Chino Developmt 95  | 53.90 54 55.50<br>102 102 104<br>670 670 680<br>133 134.50 133<br>86 87 84<br>70 90 90.50  | TVX Gold<br>Westcoast E  | 33.40 3<br>5.70   | 12.10 33¼ 33.3<br>5.60 5.65 5.7   |
| Vender Intt 129.80 127.20 127.50 69.10   | SAP 887 865 880 889<br>Schering 194.85 192.10 193.90 195   | Rembrand Gp 47.10 45.90 37.60 47.25<br>Richemond 71.50 70.50 66.60 71.50   | Royal & Sun All<br>Soleway   | 7.06 6.87 7.01 4.99<br>3.74 3.59 3.61 2.66   | investors Grp  | 54.95 54.65 54.70 54.65<br>55.30 53.50 54.00 55.00  | Jard Strategic *<br>Keopel Corp.  | 2,70 2,68 2,70 2,69<br>4,18 4,06 4,08 4,08   | Cuthay Life Ins. 136   | 133 134.50 13  | Westcoast E<br>Weston  | sty 34.60   | 34h 34.40 34.3<br>143 144 14  |
| Wolfers KI cva 273.50 259 259 27 27 27   | Signers 107.95 104.50 107 107.70   | SA Breweries 167 197.80 142.80 168<br>Sesoi 53.90 50.90 39 53.50   | Sainsbury  | 484 475 478 480<br>20.25 19.23 19.25 29.05   | Not Bk Canad   | 31.20 30.90 71.20 30.80<br>ta 30.55 30.25 30.30 30.45   | OCBC fareign<br>O'S Union Blk F   | 1.49 1.40 1.40 1.40<br>426 422 422 426<br>2.70 2.68 2.70 2.69<br>4.18 4.06 4.08 4.08<br>6.05 7.50 7.80 7.90<br>6.05 5.95 6 6<br>10.20 9.90 9.90 10.10  | Ching Hero Bit 89<br>Ching Developert 95   | 90 90 90.50<br>20.30 20.50 20.30   | 0  |   |   |
|  | Springer (Azel) 1600 1600 1600 1620<br>Thyssen 1250 12410 12410 12370  | Orlon Select 11.30 10.50 12.30 11.35 Persetel Q Dutar Primodia Uls Rembroard Gp 47.10 45.90 37.80 02.15 Rembroard Fig. 70.10 45.90 37.80 02.15 Rembroard Fig. 70.50 16.80 02.15 Select 11.90 12. | Scot Newcasile   | 9.23 9.23 9.28 9.30  | Image of Ima | 1 193 345 345 346 346 346 346 346 346 346 346 346 346   | Sing Air foreign<br>Sing Land   | 10.30 9.90 9.90 10.10<br>4.16 4 4.14 · 4.14  | Assistek Courp. 685 Coffiny Life Ins. 136 Chang Hwo Bk 89 Ching Developert Ching Shed 20,90 2 First Courp. 8k 83 8   | 0.30 20.50 20.30<br>0.50 81 9  | Vienna   |   | ATV index 1 mm 1  |
| Mankota Closed   | VEW 590 590 590 590<br>958 939 940 935   | Tiger Octs 80.50 79.60 76 82   | SEMA Group   | 250 206 250 255<br>266 260 257 258   | Royal BA Cata  | 84.75 84.25 84.50 84.80   | Sing Press<br>Sing Tech Eng   | 17.40 17 17.30 17.30<br>1.39 1.34 1.39 1.35  | Hon Hal Prec. 207  | 80.30 20.50 20.30<br>80.50 87 80<br>54 54.50 54<br>202 203 203<br>80.50 87 80<br>7.50 47.40 47.40  | Viellia  |   | ATX index: 1567.8<br>Previous: 1567.8   |
| Markets Closed   | Schering 194.85 192.10 193.90 195 Stemens 107.85 194.50 104.50 107 107.30 Springer (Azel) 1600 1600 1600 1420 Thyssen 125.80 124.10 124.10 123.70 Vebu 125.80 124.10 124.10 123.70 Ving 938 939 940 925 Volkywogen 1467 1472 1435 1488 Wyertlenn, Vers. 2024 2624 2634 2634  | Kuala Lumpur Competer str.   | Severn Trent<br>Shell Transp R<br>Slebe<br>SmithKine   | 462 452 453 455<br>1410 1357 14 1367   | Oslo   | 06X Index 754.18  | Sing Tech Eng<br>Sing Tech Ind<br>Sing Telecomme<br>Und O'Sea Blk F   | 1.49 1.40 1.40 1.40 1.45 1.45 1.45 1.45 1.45 1.45 1.45 1.45  | First Comm. 8k 83 8<br>Formoso Plosik: 553 8<br>Hon Hai Prec. 207<br>Huo Non 8k 83 8<br>Hai Conam. 8k 85 0<br>Nan Yu Plassics 55<br>Salin Kang Lilie 75<br>Volven Semi 144<br>Und Mutor Sec. 144<br>Und Mutor Chia. 46.50 4  | 3.90 54 55.58<br>107 107 107 107<br>107 107 107<br>108 104.50 133<br>134 134.50 133<br>134 134.50 133<br>139 20.90 20.90 20.33<br>109 20.90 20.90 20.33<br>109 20.90 20.90 20.33<br>109 20.90 20.9 | Bond Vers  | 986<br>1064 1<br>173 1<br>1 4367,90 4<br>825<br>1845 179<br>1915 1<br>2 1545 1<br>1815 172<br>Bow 2944 2  | 975 980 98<br>1084 1084 1084<br>1290 1292 130<br>4300 4360 436<br>805 815.50 82<br>82.0 1809 183<br>1875 1880 1910<br>1518 1525.10 153<br>5.20 1733 1797.10                       |
| en work markets III  | Worlding very  | Process \$2.40   | Smith line   | 731 7.12 7.23 7.15   | A1A  | Previous: 754.84  | Utd O'Sea Blk F   | 7.30 7.05 7.15 7.20  | Non Ya Plastics 55<br>Shin Kong Life 87.50   | 54 54 54<br>84 86.50 85.50<br>139 139.50 143.50<br>63 63.50 66.50<br>15.20 45.50 45.20   | Bund, Vers.<br>Creditorist P<br>EA-General<br>Erste Bank<br>EVN<br>OMV   | 1293 1<br>4367.90   | 773 7084 1084 1094 1290 1293 1303 4360 436 815.50 82 82.20 1809 183 1875 1880 191   |
| Bangkok, Mexico, Seoul and   | ·  | Bertaya Sports 9.05 8.80 8.80 8.95<br>Genting 13.10 11.80 11.90<br>Golden Hape 4.72 4.60 4.60 4.72   | Shern Elec   | 5.60 5.40 5.49 5.50  | Aker Maritime  | 172.50 168 168.50 1D  | th U.S. dollars.  |  | Toloron Serni 144 Utd Micro Elec. 46.50 Utd World Chin. 46.50 4  | 63 63.50 66.5  | Erste Bank   | 825<br>1845 170   | 805 815.50 B2   |
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| for a holiday.   | Maker: 414774  |  | Thomas White   | 578 546 576 570  | Kyperner all   | 136 134 125 137<br>177.90 168 168.90 10<br>144.90 142 163.90 142.90<br>134.70 173.00 34 24.70<br>179.70 26.70 39.10 39.90<br>222 395 227 39.50<br>168 101 1146 182  | Stockholz   | 77 SX 14 index: 4934.88<br>Previous: 4449.78   |  |  | - VA Tech  | 1815 172<br>Box 2944  | 5.20 17331797.10<br>2800 2935 290   |
|  | Cuttor 2 230 225 228 279 60 Fiso R 60 379 377 318 270 170 170 170 170 170 170 170 170 170 1  | Mail Banking 11.10 10.70 10.90 111<br>Mail ta'll Ship F 6.25 5.90 6.20 6.50<br>Reference Cor 8.95 8.45 8.45  | 31 Group<br>Ti Group<br>Tomkins<br>Unilever<br>Utd News<br>Utd Utliffes  | 737 7.12 7.23 7.15 540 540 5.47 8.70 8.75 540 540 5.47 8.70 8.75 641 5.59 5.57 6.77 645 5.52 5.77 6.70 547 5.75 5.48 5.76 5.77 5.75 5.88 5.90 5.77 5.77 5.78 5.76 5.77 5.77 5.77 5.77 5.77 5.77 5.77 5.77 5.77   | Kvaerner<br>Netcom<br>Norsk Hydro<br>Norske Skog A   | 136 136 135 137 137 138 138 137 137 137 138 138 139 137 137 137 137 137 137 137 137 137 137   | AGA B   | 123 118 121 120<br>129 126,50 127 120  | Toronto TSE  | Industrials: 7707-21<br>Previous: 7737-38  |  | 200 27 2  | 200 200 200   |
| Seasex 30 index: 4125.81   | Hufrigarocki 1 320 317 318 320<br>Martin A 38 36.30 36.30 37.30  | Petronant Ges 8.95 8.45 8.45 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9   | Tomkins  | 17 14 14 15  | Norske skog A<br>Nycomed Ame   | 7/430 271 274 287 272 287 271 287 271 287 271 287 271 287 271 288 271 | AGA B<br>ABB A<br>ABB B<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOURE<br>ASSIDOUR | 123 118 171 170<br>129 124.50 177 170<br>132.50 122.50 123.50<br>210 213 277 272.50<br>142.50 187.50 154 161.50<br>158 155.50 156 157.50<br>158 155.50 256 260 256<br>2779 246 255 750   | Abitabi Cons. 27.15  | 214 22.10 22   | Welling  | tton N75  | E-40 jacles: 2348.0   |
| BOITIDAY Previous: 4133.51   | Metro B 142 139 140 142<br>Netro B 175 173.80 174 774  | RHB Copied 2.75 2.55 2.55 2.77<br>Robinson PAA 30 29 50 29 50 30 36  | Old News   | 812 8 847 812<br>125 847 811 822   | Nycomed Ame<br>Orkir A<br>Petra Geosyc<br>Sogo Pelito A<br>Schibeled   | 513 507 513 510   | AssiDoment<br>Astro A   | 132.50 122.50 122.50 122.50<br>210 213 217 212.50<br>142.50 159.50 161 161.50<br>158 155.50 156 157.50<br>240.50 235 240 246<br>779 745 755 750  | Abitibi Cons. 22.15<br>Alberto Energy 34.10 3<br>Alcon Alum 47/2   | 28.85 34.10 34.15<br>4634 46.95 474<br>17.20 17.20 17.40<br>77 77.65 77.70<br>18.95 39.10 39.80  | wenning  |   | Previous: 2237.4  |
| Bajaj Auto 610 597 402 401.25  | Nokio A 376 368.50 371 375<br>Orion-Yistymore 172.10 167.10 168.50 171.80  | Sine Durby 118 3.02 3.02 3.16  | Vodalone   | 681 661 662 667  | Schibeled  | 157 12 151.50 151.50<br>145 144.50 145 144<br>10 70 70.50 79  | Astro B<br>Alicas Copco A   | 240.50 235 240 236   | Anderson Expl 17.60 T<br>Sk Montreal 77.65   | 7.20 17.20 17.40<br>77 77.45 77.71   | Air N Zeold !  Briefly Invt  | 8 2.56 7<br>1.03  | 2.55 2.55 2.50<br>1.01 1.03 1.01  |
| Bojol Auto 610 57 000-38 402 401 25 80 12 25 104 25 | Cuthor 2 230 225 228 229 Enso R 60 58 59 60 Enso R 320 317 318 320 Metha A 122 139 140 142 Neste 175 175 30 174 142 Neste 175 175 30 174 175 0 Oxfortyphysics 177.10 162.5 177.80 Oxfortyphysics 277 7 41 Pohjolat Ins. B 320 312 320 314 Reside V 1040 1022 400 1025 Sentino Ins. A 267 264 267 262 Sentino Ins. B 165 90 165 166-50 168  | Bertigva Sports 9,05 8,00 8,00 8,05 Geriffing 13:10 11,00 11,00 Golden Hope 4.72 4,40 4,50 4,72 KE, Keporup 4.6 82.5 8.20 8,46 82.6 8.20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 82.6 8,20 8,46 8,20 8,20 8,20 8,20 8,20 8,20 8,20 8,20   | Voderione<br>Wildlibread<br>Williams Hdgs<br>Wobeley<br>Woodwick   | 1079 1020 1025 1026 1026 1026 1026 1026 1026 1026 1026   | Storebroad   | n 70 70_50 79   | Electrolux B<br>Ericsson B  | 411.50 402.50 408 406.50   | Anderson Expl 17.40 1 Sk Montreal 77.65 Sk Nova Scala 394 3 Barrick Gold 22.10 3   | 4.95 39.10 39.80<br>1.15 31.85 31.5  | Air N Zeold (<br>Briefly law!<br>Confer Holl of<br>Fletch Ch Bi<br>Fletch Ch Er<br>Fletch Ch Fo<br>Fletch Ch Po  | 2.36 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 2.55 2.55 2.57<br>1.01 1.03 1.01<br>2.23 2.24 2.22<br>2.55 3.40 3.61<br>6.31 6.31 6.30<br>1.12 1.13 1.1<br>2.47 2.75 2.44<br>4.50 4.61 4.64<br>4.50 8.51 8.54<br>0.66 10,72 10,23 |
| Hisdust Petro 105.10 107.50 104.60 103.50  | Outolampiu 82 79 79 81 Pohjola Ins. B 230 312 320 314 Pohjola Ins. B 120 1020 1030 1025 Sampa Ins. A 269 264 267 262 Sampa Ins. A 169 50 165 166.30 168  | YTL Power 130 320 322 136  | Woohwich<br>WPP Gross  | 460 450 453 455<br>449 422 425 427<br>124 15 146<br>197 180 186 187<br>24.5 25.85 26.08 26.13  |  |   | Forenings Spar<br>Hennes B  | 55 26 25<br>428 410 424 425  | BCE 63.35 60<br>BC Telecomin 531/2   | 205 4230 6285<br>53 53.10 53V  | Fleich Ch Er   | ny 6,26 d<br>arst 1,15  | 6.31 6.31 6.30<br>1.12 1.13 1.14  |
| NC 273.50 262.10 27.50 263   | Source Ins. A 269 264 267 262<br>UPA Kyromene 169.50 165 166.50 168  | London FI-SE 100: 5984.50  | Zeneca   | 24.35 25.85 26.13  | Paris  | CAC-41: 2944.91<br>Presions: 3974.25  | incentive A<br>lovestor B   | 144 440 444 443  | Blockern Phorn 36,15<br>Bombarder B 391/2 3  | 36 36.15 36<br>8.90 38.95 39.11  | Fleich Ch Po   | per 2.75 2<br>4.65  | 2.67 2.75 2.64<br>4.50 4.61 4.6   |
| Bojoj Auto 610 577 606.50 600.50 8harati Hvy El 395 394 492 491.35 8harati Pelini 1648 1636.25 1641.25 1657.25 Hindust Pedin Ind. 104 497 497.5 106.10 107.50 104.60 103.50 Ind. 106.10 107.50 Ind. 106.10 107.50 Ind. 106.10 Ind. 1 | 16 10 10 10  | . Pravious: 6015,30  | Modeld   | Boise larker: 871.70   | Acces  | 1672 1638 1664 1670<br>. 380 40 386 10 386 90   | hivestor B<br>NetCom Sys<br>Nordbanka Hdg<br>Pharmy Upjotan   | 122.50 122.50 123.50 12 | Albertin Energy Alcon Alawn Anderson Expl 8K Montreol 8K Moversol 8K Move Scotta Barrick Gold Ba | 2714 2716 2415 285 3416 2415 4634 46.95 3717 20 17.20 17.20 17.0 17.50 77.745 77.71 18.15 37.10 37.55 18.15 37.10 37.55 18.205 42.70 62.85 38 34.15 38 38 34.15 38 4712 47.50 38 4712 47   | Lion Mathon<br>Telecom NZ<br>Wilson Horto  | 8,65 6<br>on 10,72 10   | 8.58 8.58 8.50<br>0,60 10.72 10.20  |
| State 9k Indio 291.40 296.10 290.60 291.60 285 70th Eng Loca 288 283.50 296.10 285   | Pleabor: lettave   | Abbey Not1 11.34 10.68 18.97 11.14<br>Alliance Leic 8.75 7.50 8.36 8.60  | Madrid   | Previous: 872.28   |  |   | Sometrik B  |  | Cdin Noti Resi 93.40 97<br>Cdin Noti Res 30.95 30  |  | }  |   |   |
| 100 Full Fore  | Amoy Props 560 520 545 560   | Abbery Nort  | ACESA<br>AGRICA Reproduc   | 2485 7.500 2400 2485<br>8850 8/80 8710 8840  | Air Ligrade Act Ligrade Act Ligrade Act Ligrade Act Ligrade BND Bouygues Cand Plus Cap Gemind Carretour Casion COP Size Donore Dessorie Sys Dessorie Sys Endand BS Essaler International Endand International Ligrade Ligrand Ligrade Ligrand Ligrade Ligrand Ligrade Ligrand Ligrade Ligrand Ligrand Periods A Pechalis B Penhors A Pechalis B Penhors A Period Roam Peupert Off Peup | 1116 1110 1125 1118 1118 1118 1117 1175 1118 1118 1118 1177 1175 1118 1118 1187 1175 1115 178 719 724 71 115 178 719 724 71 115 150 500 500 525 517 1500 500 500 525 517 1500 1044 1048 1044 1058 1044 1048 1044 1058 1044 1048 1044 1058 1044 1048 1044 1058 1058 1440 1441 120 20 20 20 20 20 20 20 20 20 20 20 20 2  | Scanlo B<br>Scanlo B<br>ScA B<br>S-E Benten A<br>Standic Fors<br>Standa B<br>Storo A<br>Sv Hondels A<br>Votvo B   | 779 746 755 759 11.59 480.59 486.59 281 255 257 282 261 255 257 283 704 704 745 444 445 444 442 275 282 244 271 285 318 320 225 215 222 243 271 216 182.59 185 185.59 27.59 224 224.59 27.59 224 225 27.59 224 27.59 27.59 224 27.59 27.59 37.59 | Cdn Niel Res Cdn Occis Pet Cdn Occis Pet Cdn Occis Pet Cdn Occis Pet Cdn Pacific Cdn Occis Pet Cdn Pacific Cdn Occis Pet Cdn Pacific Conunco 22,40 25,70 25, | 0.55 30.45 30.90 30.20 30.90 30.20 30.90 30.20 30.90 30.20 30.90 30.20 30.90 30.20 30.90 30.20 30.90 30.20 30.90 34.15 32.90 25.20 34.15 32.90 25.90 34.15 32.90 25.90 27.20 37.50 27.20 2   | Zurich   |   | SPI Judan 2010 7  |
| n.c.; -26 index; 3997.42   | Amoy Props 38 East Asia 38 East Asia 38 East Asia 39 1320 132 | Anglian Water 9.12 8.90 8.96 9.62<br>ASDA Group 2.09 1.94 1.96 2.05  | ACESA Agres Berceion Agres Berceion Agresturio Bello Bonisto Bonisto Bonisto Bonisto Bonisto Bon Serrio Bon Serrio Bon Serrio Bon Serrio Bon Serrio Cereio Corp Maphre Endeso FFCSA Fone Constr Ges Nictoria Grupo Acciona Brendo Phyco Regisal Enderio Serrii Endeso FFCSA Fone Constr Tectoria Tectoria Union Ferrosa Volten, Central Union Ferrosa Volten, Central  | 1485 2400 2485 1850 8460 8710 8840 13240 14850 13708 13600 17740 77.80 7730 1780 1780 13600 1850 | BNP  | 42430 416.50 419 418.60<br>540 510 525 519  | S-E Banken A<br>Skandia Fors  | 575 551 555 572  | Common 22.60 2<br>Dofosco 25.70 2  | 1.85 21.85 22V/<br>5.30 25.70 25.8   | , Zurich   |   | SPI leder: 4749.7:<br>Previous: 4789.2:   |
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| Almani 2550 2485 2510 2485 Cobepo 2779 2799 2765 2779 2799 2765 2779 2799 2765 2779 2799 2765 2779 2799 2799 2799 2799 2799 2799 279   | China Merchand 6.05 5.40 5.55 4  | Bank Scotland 7.44 6.92 7.36 7.34<br>Berclays 18.20 17.70 18 17.44   | Sco Centro Hisp  | 5070 5000 5030 5100  | Cop Germini<br>Correious   | 780 767 780 775<br>3501 3444 3452 3530  | Sv Hondels A<br>Volvo B   | 235.50 131.50 231 232.50   | Du Pont Cdn A 45 44<br>EdgerBroscon 29:20  | 29 20.10 20V   | Alustrisse R<br>Ares-Semno   | B 2250 7  | 1920 1930 1931<br>1111 2240 2201  |
| Cobept Lion 2530 2430 2435 2530 Delhoize Lion 5110 5070 5070 5100  | Ching Resource 13.25 12.30 12.55 13.10   | Base 1140 11 1145 1140<br>BAT Ind 591 549 576 570  | Bco Sontander  | 8200 8000 8070 8200<br>10500 10150 10160 10200   | Cosing   | 415 405.60 410 418.80<br>523 494 477.90 473.60  |   |  | Foirige Fini 541   | 514 25.45 254<br>537 539 53  | Alel R<br>Boet Hdo B   | 920<br>4269   | 903 920 924<br>170 4200 4280  |
| Almanii 2550 285 2710 2179 Cobepo 27179 2150 2165 2550 Delhoise Lion 5110 5070 5070 5100 Delhoise Lion 5110 5070 5070 5700 Delso Belgium 5110 5070 5070 5700 Delso Belgium 5110 5070 5070 5700 Electrofina 7075 10500 10625 1075 Gen Banque Kredietborn 10675 10500 10625 1075 Gen Banque Kredietborn 10675 10500 10625 10750 10625 10750 10625 Royou's Sadye 10675 10500 10625 10750 10625 10750 10625 10750 10625 10750 10625 10750 10625 1062 | Cue Pocasc 2390 2250 2275 2415   | 85 3.23 3.10 3.28 3.26<br>Billion 1.77 1.73 1.74 1.75  | CEPSA  | 5980 5750 5820 5850<br>3740 3450 3430 3700   | Christian Dior<br>Donore   | 829 815 821 824<br>1454 1436 1440 1461  | Sydney  | All Ordervice 7887 Ca  | Folcombridge 21,40 20<br>Fletcher Choll A 22*4   | 185 20.90 2115<br>27 27.35 27.35   | Baloise Hag<br>BK Vision   | R 3490 3<br>1908 1  | 390 3430 3495<br>1890 1900 1904   |
| Fortis AG 10675 10500 10675 10875 7310   | Ogo Heng Sk 23.10 22.60 22.60 23   | Bitoe Circle 3.97 3.42 3.79 3.65<br>BOC Group 10.50 9.70 10.15 10.20   | Corp Maptre  | 6050 5530 5750 6130<br>7750 3440 3440 3440   | Dossant Sys<br>Desig France  | 243.50 TM ZM 244.10   | Sydney  | All Ordinaries: 2003.50<br>Provious: 2012.30   | Franco Nevada 344 3<br>Gulf Cda Res 7.85   | 144 3460 344<br>7.70 7.80 7.85   | Ciba Spec Ch<br>Clariant R   | em 197 1  | 186 186,25 191<br>1585 1608 1699  |
| GBL 21950 71425 21500 21973<br>Gen Banque 21950 71425 20725 21025  | Dev.<br>Hang Seng Bk 65.50 62.75 63.25 65<br>Hang Seng Bk 65.50 62.75 63.25 65<br>505 490 495 5  | Books 9.54 9.32 9.32 9.32<br>Belt Asser 12.55 12.32 12.55 12.55  | FECSA<br>FOR CO-   | 1580 1495 1510 1585<br>6000 7790 3370 7930   | Endorso BS   | 961 763 .788 A06<br>1325 1299 1324 1314   | AMCOF<br>AMZ Bidge  | 7 6.92 6.98 7.05<br>11.03 10.77 10.81 10.92  | Imperiol Oil 79.60 | 1.15 79.45 79.40<br>4.35 24.40 244   | Crtt Swisse G  | PR 331.50 327   | 7.50 327.50 334.50<br>3455 8515 855   |
| Kredietbonk 14600 14450 14500 14673<br>Petrofing 14600 14975 14975 15525   | Hong Seng Br. 5.05 4.90 4.95 5<br>Henderson his 5.05 4.90 4.95 5   | Brit Aerosp N.T. N.T. N.T. 2014<br>Brit Airways 640 620 634 634  | Gos Notarul  | 9930 9600 9610 10060<br>36000 35400 36000 35400  | Essãor little<br>Europisney  | 2420 2396 2420 2410<br>9.40 9.20 9.35 9.30  | Aust Gas Light<br>BHP   | 12.20 11.85 11.95 13.15<br>14.80 14.45 14.52 14.77   | IPL Energy 634 6<br>Laidfow 204 19   | 31/2 63.60 63.65<br>9.80 19.90 20  | ESEC Hdg<br>Holderbonk   | 8 1669 T  | 190 3285 3180<br>1592 1665 1595   |
| Royale Salge 5750 5580 5680 3825<br>Sac Gen Belg 5750 5780 2785 2815   | HK Ching Gos 16.50 16.30 10.35 18.45   | Brit Energy 5.80 5.57 5.66 5.60<br>Brit Land 7.51 7.25 7.45 7.45   | Riser circular<br>Program  | 2485 251B 2415 2490  | Eurohauses<br>Enunce Telecon   | 5.55 5.45 5.45 5.50<br>331 324 324.10 334.10  | Borol<br>Branchies ind.   | 348 359 353<br>3440 3320 3345 3325   | Locwen Group 41,15 40<br>Macmil Bld 20,10 19   | 205 40.20 40.85<br>285 20 20.05  | Liechtenst (.)<br>Nestié R   | 38 857 1<br>3073 3  | 847 848 854<br>1002 3030 3044   |
| Solvey 2813 2465 4480 4485<br>7 mc/ebel 4585 4465 184200 184500  | HK Electric 1465 1405 1410 1450  | Brit Petin 9.60 9.28 9.39 9.54<br>Brit Steel 1.70 1.63 1.67 1.63   | Repsol   | 8460 B250 B260 8470  | Gen Edux   | 1156 1135 1141 1145<br>558 550 552 540  | CBA<br>CC Ameria  | 18.99 18.89 18.99 19<br>12.20 11.90 12.12 11.95  | Mogno Intl A 107.45 10<br>Methonez 13.15 12  | 15% 105.40 107.65<br>2.65 13.10 12.85  | Noverills R<br>Oprilles Rush   | R 273   | 267 273 2536  |
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NESLA: Protests in Cities Continued from Page 1

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### ASIA/PACIFIC

# China Opens Market Wider for 8 Foreign Banks Thais Pin

SHANGHAI — The People's Bank of China has given permission to eight foreign banks to begin trading on the nationwide interbank market based in Shanghai, official media reported Tuesday, making it easier for the foreign banks to obtain local currency.

'This shows China'a determination of opening to the outside has not changed." said Wang Qinhuai, an official with the research department of the China Foreign Exchange Trade System, which manages the interbank market. "China does not think the Asian financial crisis should slow the

The eight banks are Citibank of the United States, Credit Agricole Indo-

suez of France, British-owned that, while there was demand from measure this year in the opening up of Hongkong & Shanghai Banking Corp. their customers for loans in yuan, the and Standard Chartered Bank PLC, banks were hampered by restrictions executive at a foreign bank said. and Bank of Tokyo-Mitsubishi Ltd., Industrial Bank of Japan Ltd., Dai-Ichi Kangyo Bank Ltd. and Sanwa Bank Ltd. of Japan. The Chinese-French joint venture International Bank of Paris & Shanghai, which was part of a pilot project involving nine foreign banks with branches in Shanghai's Pudong New Area, was not on the list.

Johnson Chang, senior deputy general manager of Paris & Shanghai, said the bank had turned down an invitation from China's central hank to apply because "our business scope

does not call for it. Foreign bankers have complained on their sources of funds. Most foreign hanks have secondary membership on the interbank market, which requires them to conduct transactions through a funding market - to which they must pay a fee. Foreign bankers have also said that the second-tier market is plagued by poor liquidity and limited to the Shanghai area.

The eight banks will be elevated to first-tier membership, which allows them to deal directly with Chinese banks nationwide to get yuan. But they can borrow yuan only to meet

short-term capital needs.

The participation of foreign banks

in the interbank market will make it more lively, one banker said, and make interest rates more representative. Foreign bankers said that while the opening of the interbank market would give them a means to raise profit mar-

gins on deposit funds, it would not help them expand loan portfolios. This decision is great from the surface — we've got something else to do." one foreign banker said.

we need to know the details."

Officials of the Shanghai branch of the People'a Bank of China said they "This move is the most important could not elaborate. (AFP, Reuters)

The Premium Movie Network ne-

gotiated a distribution pact directly

with Foxtel in February in case the

accord with Australis falls through.

Australis was forced to the edge

# year, analysts said Tuesday.

proving his nentrality to mar-kets skeptical of his close links 10 the ruling Democrat Party, analysts said. They added that he would have to carefully restructure the bank and increase the transparency of its operations.

capable man," said Irene Cheung, a Singapore-based economist for Canadian Imperial Bank of Commerce. But it will help if he shows or demonstrates that he distances himself from politics."

who quit Monday.

Mr. Chaiyawat resigned

were leaked to the media. Those close to Mr. Chatumongkol say his political connections are unlikely to

affect his neutrality. They say

point of focus in foreign analysts' assessments of him.

of them. politicians eager to relieve their constituents of highpriced loans.

# Hopes on Bank Chief

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BANGKOK — Chau-mongkol Sonakul faces tough challenges as the new gov-ernor of the Bank of Thailand, an institution tarnished by its perceived mishandling of the country's financial crisis last

One of his key tasks will be

"We heard he is a very

Mr. Chammongkol, former permanent secretary of finance, is to be nominated by Finance Minister Tarrin Nimmanahaeminda at a cabinet meeting Wednesday to succeed Chaiyawat Wibulswasdi.

after a government investigation linked him to policy mistakes. The inquiry's findings

his integrity is impeccable. But because he is not well known outside Thailand, his political leaning has become a

One foreign banker said confidence in Mr. Chammongkol "hinges on a perception that he can work independently and make a right decision on a number of issues free from political pressure. The interest-rate issue is one

The central bank under Mr. Chaiyawat kept interest rates high to try to keep the baht stable despite the negative ef-fects of high rates on businesses and complaints from

#### Investor's Asia Hong Kong Hang Seng Singapore Straits Times Tokyo Nikkei 225 11000F 10000 1200 15200 14600 O U 1000 o 8000 Exchange index Prev. Close Hong Kang Hang Seng 10,153.56 10,439.42 -2.74 Singapore. Straits Times 1,469.27 1,478.40 -0.48 Sydney. All Ordinaries 2,803.50 2,812.30 -0.31 ... Nikkei 225 Takyo Closed 15.601.10 Kuala Limpur Composite 608 40 627.43 -3.03 SET Bangkok 400.71 Closed Seout Composite Index 1391.80 Closed Laipei Stock Market Index 8,330.15 8,360.60 -0.36 Mantia PSE : 2,267,18 2,208.12 +2.67 Composite Index 4,45.994 -2.43 NZSE-40 2,237.69 +0.46 4.147.29 4,135.81 +0.28 Sensitive Index

### Seoul Rejects Funding Plans Of 12 Banks

SEOUL - Twelve South Korean banks have announced plans to raise new capital, but government officials dismissed the plans Tuesday as unrealistic, increasing the chances that several of the banks will have to closed or sold.

The Banking Supervisory Anthority said it would form a panel of six accounting firms with international affiliations and finish reviewing the plans by the end of June.

"Following the review, the banks will be ordered to carry out mergers, sell-offs or other options," Lee Byung Kyu, a director at the supervisory agency, was quoted as saying by the Korea Herald.

The authority divided the banks into two groups: banks with capital adequacy ratios of 6 percent to 8 percent at the end of 1997, under Bank for International Settlements standards, and those with weaker financial positions.

Those with better financial posimercial Bank of Korea, Hanil Bank, Korea Exchange Bank, Chung Chong Bank and Kyungki Bank. In the and Chungbuk Bank. Analysts and year, has stuck to its plan. officials said the banks' plans, including sales, rights issues and bond issues, contained a lot of wishful thinking.

'The stock market is sinking these days, and restructuring is not going to be easy," J.Y. Park, an analyst with Samsung Securities Co., said.

### Creditors Try to Keep Australis on the Air

SYDNEY — Australis Media Ltd., a heavily indebted Australian pay-T√ company, said Tuesday that receivers and managers had been appointed by creditors because it had failed to raise emergency funding. The receivers will try to keep the husiness running, a company spokesman said.

Last week, Telstra Corp., which owns the rival pay television net-work Foxtel Ltd. with News Corp., applied to an Australian court to bave Australis declared bankrupt on the basis that the company was

If Australis is proved insolvent, it will lose its most valuable asset - a contract to supply movies from the Premium Movie Network to Foxtel.

The Premium Movie Network, which is made up of subsidiaries of four Hollywood studios, can terminate the agreement if it can prove that Australis has become insolvent. This year, the Premium Movie Network began an unsuccessful bid in Australia's courts to prove that Australis was insolvent.

slowed since the start of 1998, many

Mr. Dung, 48, is a member of the

bank governor, Do Que Luong, has

been in the post since October, when the previous governor was fired. Ana-

lysts have ascribed the delay in nam-

ing a permanent successor to disagree-

Subscribe and SAVE

collapse last year when regulators blocked a planned merger with Foxtel. Australis has been losing money since it won a pay-television license in the early 1990s. Australis has about 105,000 subscribers, while Foxtel has more than

300,000 subscribers; Optus Communication Pty.'s Optus Vision has 190,000 subscribers.

### Vietnam Sticks to Target of 9% Growth Malaysia Aims Fund Despite Drought and Region's Turmoil At Women Investors

HANOI - Vietnam is maintaining its target of 9 percent economic growth this year, the Communist Party chief said Tuesday, despite the skepticism of international financial institutions.

'We work for this year's target every day, even if there is some impact from the regional crisis and the drought in Vietnam," said General tions were Cho Hung Bank, Com- Le Kha Phieu, general-secretary of the Vietnam Communist Party. The World Bank and the Inter-

national Monetary Fund have warned second group were Dong Hwa Bank, in recent months that the goal was far Dong Nam Bank, Dae Dong Bank, too ambitious, but Vietnam, which Peace Bank Korea, Kangwon Bank said its economy grew 8.8 percent last

"When necessary, we will make adjustments," General Phien said. "We won't be rigid in affirming our target despite everything. But we are convinced about what we are doing, and the situation has not become such that we need to revise our target."

Image: Ing a permanent successor to the economy but was open to a that we need to revise our target."

(AFP, Reuters)

izens 18 years of age and older.

# With Vietnam'a growth having

KUALA LUMPUR --- Prime Minindependent analysts have forecast its ister Mahathir bin Mohamad angrowth at 7 percent or even 5 percent. nounced the creation Tuesday of a Separately, Prime Minister Phan Van Khai proposed appointing a special mutual-fund program for women and urged Malaysians to pool deputy prime minister to temporarily their wealth to belp the nation's economy recover.

take control of the central bank, a source said. Mr. Khai said Deputy Prime Minister Nguyen Tan Dung could head the State Bank of Vietnam We should try to mobilize this wealth, assets and properties that we have, because we need the capital." for as long as two years until a more Mr. Mahathir said, according to the suitable replacement was found, the official Bernama news agency.

The Amanah Saham Wanita mumal fund, managed by Hijrah Unit Trust Management Bhd., will consist of 400 Politburo and the most important of five deputy prime ministers. He overmillion units at an initial cost of 50 sen (14 cents) a unit until May 24. The sees the economy. The acting central price will fluctuate thereafter accordig to market forces.

Hijrah said the fund was specifically designed to encourage the country's 8 million women to participate in the economy but was open to all cit-

#### Very briefly:

• Australia's 1,400 laid-off dockers were given back their jobs and told to report to work, hut will work without pay for the first two weeks to enable their employer, Patrick Stevedores, to resume operations, a labor leader said.

. Hong Kong's Land Registry said the number of sale and purchase agreements received in April dropped 56.4 percent, reflecting a continuing decline in the property sector.

• Singapore Telecommunications Ltd. will pull out of Asia Pacific Mobile Telecommunications Satellite Pte.'s \$640 million satellite project, saying its other investments are 'more than sufficient to meet our customers' needs.'

· India's panel on banking reforms recommended cuts in government holdings in state-owned banks and the creation of a watchdog body for regulation and supervision.

• Chinese authorities raided a shop in Guangzhou in southern China that was calling itself China HMV to masquerade as a unit of the British music chain HMV Graup, complete with its trademark pink and gray interior decor, according to Chinese news reports.

 The Asian Development Bank's vice president, Bong Suh Lee, warned that the worst was yet to come for the economies of South Korea. Indonesia and Thailand. "Unemployment in these countries will grow," Mr. Lee said. "Things will get worse before they get any better.'

 PT London Sumatra Indonesia, one of Indonesia's largest palm-oil growers, said fourth-quarter profit rose 34 percent, to 34.88 billion rupiah (\$4.3 million), though full-year earnings fell 5 percent, to 76.48 billion rupiah, as foreign-exchange charges rose after the collapse of the rupiah.

• The Japanese Securities Dealers Association said employment in the brokerage industry was down 41 percent from its peak reached in 1991 and was below 100,000 for the first time in 13 years, totaling 98,516 as of the end of March.

. Thailand's highly leveraged economy could slow a recovery there despite Bangkok's commitment to a strict program of reform under International Monetary Fund guidance, Standard & Poor's Corp. said. Reuters, AFP, Bloomberg

### **INDONESIA:** Protests in Cities

Continued from Page 1

many students take "economic reform" to mean eliminating the corruption, collusion and nepotism that have characterized Mr. Suharto's 32-year rule and are demanding that he step down.

"It's not a pure student protest anymore, because it involves ordinary people," Lieutenant Colonel Amrin Karim, a police officer, told The Associated Press. "There are thousands of angry people trying to burn bouses. They are burning tires and turning over cars."

Indonesia'a defense minister, General Wiranto, warned Monday that the military would take "stern measures" against protests that authorities believed could lead to anarchy. In many places, security forces have forcibly prevented students from taking their demonstrations off campus and into the

from taking their demonstrations off campus and into the streets, provoking violent clasbes.

The unrest triggered selling in the financial markets. The benchmark Jakarta composite index fell 2.43 percent, to close at a 13-week low of 435.16 points. The dollar rose to \$,100 rupiah from \$,075 rupiah on Monday.

Other markets around the region also were affected. Hong Kong's Hang Seng index fell 2.75 percent, to close at 10,153.66 points, and share indexes in Singapore and Malay-

sia also showed losses.

■ White House Urges Caution but Backs Reform

The United States cautioned Indonesia on its handling of demonstrators but urged it to continue with the IMF-mandated reforms. Agence France-Presse reported from Washington.
"We have been very critical of the Suharto regime for the handling of protests, and we've raised significant humanights concerns about that," Michael McCurry, the White

House spokesman, said. The IMF approved the immediate release of nearly \$1 the tivit approved the immediate release of nearly \$1 hillion for Indonesia on Monday. Mr. McCurry warned, bowever, that those funds would be in "serious jeopardy" if Mr. Subarto did not meet his obligations to the IMF.

### **HEIRS:** It's Scions to the Fore

relatives will land the coveted top job or even end up on the

Caroline Krug is one of the young elite on the way up. When she decided to give in to her father's wisbes that she join the House of Krug, the family's 150-year-old Chamin European Buainess
School in Oestrich-Winkel, Germany, in 1989, she worked at various companies in marketing and public relations before joining Krug in 1993, where she gained experience in everything from hudget planning to wine blending.

Now, at 31, the sixth-parameters in the market for consumers he said solutions.

Inters to her fill the company but shuns the title chief executive. And ask him about what she brings to wine making, and he mentions her emotions.

She also gets credit for bringing "fresh blood and new eyes" to Krug, he said. For instance, to better capitalize on the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age, she suggested a second to the market for consumers he age. pagne dynasty based in Reims, France, she was put on a career path designed to ex-

youngest relative in the business is head of marketing for the United States.

"When people meet us in the young generation, the first thing they think is, 'She has she said while sipping ular with young consumers.

Continued from Page 13 her family's Champagne at a bar in New York during a recent business trip. "So you need, of course, to show you are better or that you are here because you are qualified for the job."
Yet there are still areas of

the business that Miss Krug seems fuzzy on.

product's fermentation pro-

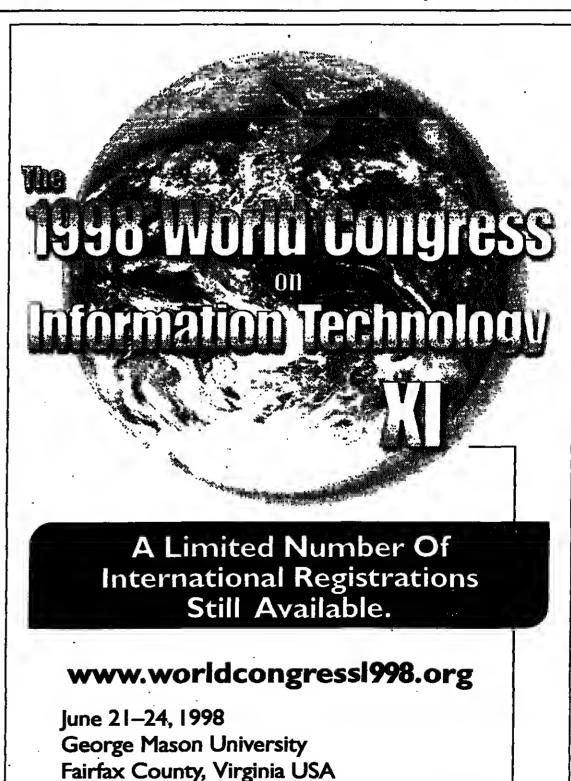
Her idea bespoke a beer mentality in a caviar culture; but the plan to "take Champagne off its pedestal" worked. The six-pack, which thing they alias it is her fam-this job because it is her fam-



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# Herald Eribune SPORTS

#### **Becker Pondering**

TENNIS Boris Becker lost in straight sets to Magnus Gustafsson in the first round of the German Open in Hamburg on Tuesday but hinted he might yet make one final appearance at Wimbledon this year.

The 30-year-old was beaten, 7-5 6-4, by the 27th-ranked Swede, but there was some consolation for German fans when Tommy Haas upset the Spanish 10th seed, Carlos Moya, 6-2, 7-5.

Becker, a three-time Wimbledon champion, acknowledged that he might make another attempt next month to win the grass court tournament.

Becker retired from Grand Slam tennis after being beaten by Pete Sampras in the quarterfinals at Wimbledon last year. "There is still a small chance I will play," Becker said.

#### **Key UEFA Cup Duel**

SOCCER The duel between the Inter Milan striker Ronaldo and the Lazio defender Alessandro Nesta could provide one of the keys Wednesday to the all-Italian UEFA Cup final at the Parc des Princes in Paris. It is the first UEFA Cup Final to be settled in a one-off match rather

than over two legs. (Reuters)

• Scotland's top 10 soccer clubs have hroken away from the Scottish Football League, a move aimed at controlling television and sponsorsbip rights. The Scottish Football Association ratified the breakaway league Tuesday. The move is similar to one made in England six years ago when the top clubs split off from the three lower divisions to form the Premier League. (AP)

• The Dutch star Jaap Stam became the world's most expensive defender Tuesday when he completed his transfer to Manchester

United for a club record £10.75 million (\$17.9 million). (AP)

• Hany Ramzy, an Egyptian player for the Bundesliga club Werder Bremen, could face charges for sbowing the stiff-armed Nazi salute during a party, his club said Tuesday. Showing the salute is outlawed in Germany, and the public prosecutor's office is investigating the

### **England Picks Stewart**

CRICKET Alec Stewart was appointed Tuesday to succeed Mi-chael Atherton as England captain for the coming series against South record 52 tests\_in charge of his country after England was defeated, 3-1, by the West Indies in March. (Reuters)

### A 2d Scot Shoots to No. 1

SNOOKER John Higgins, a Scot, bas claimed snooker's top prize, beating Ken Doherty, the defender, hy 18-12 in the final of the Embassy World Championship in Sheffield. England. It was a double celebration for Higgins, 22, as the victory saw bim replace another Scot, Stephen Hendry as World No. I. He collected the winner's check of £220,000 (\$366,000). (Reuters)



A victorious John Higgins.

### WORLD ROUNDUP Kersey Powers Sonics

### Lakers Stumble to a 106-92 Loss in Opener

The Associated Press SEATTLE — The Los Angeles

Lakers' decision to let Jerome Kersey get away might turn out to haunt them. Kersey, a key performer in the Seattle SuperSonics' first-round series victory over Minnesota, helped beat his old team Monday night. He was on the floor for the Sonics for 11 minutes in the

#### NBA PLATOFFS

decisive fourth quarter, when they pulled away and beat the Lakers, 106-92, in the opener of the Western Con-

"Jerome is the key right now," team-mate Gary Payton said. "He's playing super ball.

Playing in his 106th playoff game, Kersey, 35, bad 12 points and seven rebounds in 23 minutes. In the final period, be bad six points and four re-

"He comes out and gives as a hustle effort that no one on their team matched," the Sonics' Vin Baker said. 'And, really, no one on our team

Two of the other conference semifinal series were to begin Tuesday night. In the Eastern Conference, New York was at Indiana, while the Western Conference had San Antonio at Utah. The other Eastern Conference series resumes Wednesday night with Chicago, which holds a 1-0 lead, playing host to Charlotte.

Experience wins close playoff games, Kersey said. And the Lakers are the youngest team still alive in the playoffs. "We've been through a lot of fires, and know what to expect," he said. 'Maybe we don't get as rattled as some

of the younger players."
After the Lakers led, 82-80, with 2:56 gone in the final period, Seattle

outscored them, 26-10. Payton scored nine of his 25 points in the fourth quarter, while Detlef Schrempf had 6 of his 19. The Lakers won 25 of their previous

29 games, including a 3-1 first-round victory over Portland, and were the favorites coming into the Seattle series because the Sonics struggled the second half of the season.

The Seattle coach, George Karl, said the Sonics had an advantage against the Lakers because they had to survive the scare of their lives against Minnesota. "T think the hig thing is Game 4 and 5 got us to a demand mentality that the Lakers didn't get in their series," Karl said.

Payton played 43 minutes after playing the entire game—and scoring 29 points—in Game 5 against Minnesota on Saturday. He's averaging 42½ minutes and 25.8 points in six playoff games. There's still some petrol left in his tank, he said. And the Sonics, now 4-1 against the

Lakers this season, may have their Pacific Division opponent's number. "They sure don't want to fall behind 0-2," Karl said of Game 2.

The Lakers got 27 points and 11 rebounds from Shaquille O'Neal, but he was 5-for-12 from the free-throw line. Los Angeles was ontscored by 15-2 from the free-throw line in the final period, and the Sonics had 113-pointers to the Lakers' five.

#### ■ Mutombo Top Defender Again

Dikembe Mutombo of the Atlanta Hawks was selected Tnesday as the NBA's Defensive Player of the Year for a record third time. He got 39 of a possible 116 votes from a panel of sportswriters and hroadcasters. The Sonics' Payton was second with 37 votes, and San Antonio's David Robinson was third with 10 votes.

### South African Rugby Dispute Jeopardizes Tri-Nations Play

SYDNEY - Australian and New Zealand rugby-union officials fear the political battle between the South African government and the South African Rugby Football Union could

force the cancellarion of this year's

Tri-Nations series. Officials from the two rugby powers scheduled an emergency tele-phone conference on Tuesday to try to save the series. But the Australian Rugby Union chairman, Dick Mcsaid the confe canceled at the last minute to give the Sonth Africans more time to sort out

their own problems. "We decided to cancel the teleconference to wait and see bow things nnfold," McGruther said. "It's a South African problem that we're confident they will be able to resolve and we wanted to allow them that opportunity before we get in-

The South African union has found

itself at the center of a political dispute after the government-backed National Sports Council accused it of failing to break down racial barriers in

There are no black players on the national team and only five non-whites among more than 100 players representing four regional teams in the Snper-12 competition.

The National Sports Council president, Minieki George, has threatened to ban the Springboks from playing less the union boss, Louis Luyt, resigns by Thursday. Luyt has so far refused to comply.

### Leicester Won't Bark on Bite

The Leicester rugby union club said Tuesday that it would not lodge a complaint against a Newcastle prop, Paul Van-Zandvliet, for allegedly biting the flanker Neil Back in a game played Monday, The Associated Press reported from Newcastle, England.



The Lakers' Shaquille O'Neal trying to break out of a thicket of SuperSonic arms in Game 1 of their semifinal.

### Bryant Battling Curse of His Potential

Los Angeles Times Service C EATTLE — The realization be-Scame apparent midway through the fourth quarter, with the next Michael Jordan sitting glumly by the beach. Maybe fans are expecting too much.

Maybe Kobe Bryant will one day be one of the guys out front as the Los Angeles Lakers hike through the prickly brush of the playoffs. But maybe that day is not now.

After the Lakers' 106-92 loss to the

Seattle Supersonics in Game 1 of the second round of the NBA playoffs on Monday night, maybe fans need to remind themselves of some things. This is a guy who is 19 years old. He

could be easily finishing his sophomore year in college instead of hanging out with the Lakers during important moments of an important playoff game. With the score tied at 82 on Monday,

the SuperSonics' Gary Payton stole the ball from Elden Campbell and flipped it to Greg Anthony, who missed a lay-up. But by then, there were already two other hustling SuperSonics around the basket. Vin Baker easily grabbed the rebound and scored to give Seattle a lead it never lost.

never even crossed midcourt.

Moments later, with Jones wide open and expecting a pass, Bryant drove the lane and was surrounded by SuperSonics, yet threw up a shot that was blocked. Jones was visibly upset. Bryant waved his arms and said. "Chill."

Coach Del Harris was obviously thinking something else, because, within a minute, Bryant was beached. He plopped on the floor and remained there until the game was essentially over. a bad guy. It's not fair."

Vantage Point / BILL PLASCHEE

Sixteen minutes, four points, on one-offive sbooting.

Afterward, it was tough for the. NBA's best smile to smile. Bryant dressed in the trainers' room, answered a couple of questions in front of a TV camera, and bustled out the door toward the team hus.

Thank goodness for autograph hounds. Bryant is still not jaded enough to ignore his fans, whose cries he heeded before boarding. When he stopped to sign, be was asked if be was frustrated. "Probably," be said. He was asked wby. "Because I'm still not able to take over the game." he said.

over the game," be said. This was going to be the postseason in which Bryant was going to make everyone forget the four airballs he shot as a rookie in the final minutes of the

Lakers' final playoff game last year, a second-round loss in Utah. Yet, in three of five playoff games this spring, he has scored only four points. In another, be scored 22; but most of them came in the fourth quarter of a clinching blowout in Portland.

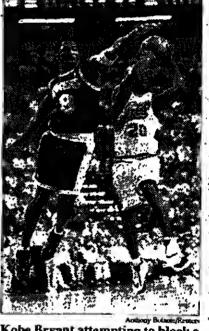
games, in the fourth quarter of the opening victory against the Trail Blazers, has be made any significant impact. "I have to be patient," be said.

Nick Van Exel, who counseled Bryant on the sidelines after be was benebed, said: "Hey, it's tongh, the guy's been built up so high, there's nowhere to go but down. It's like, what do you do now? It's like, if he only

Coach Harris admitted that. "He didn't have a Kobe game tonight," be said. "But not everybody is going to have a good game every night. Increasingly, it seems as if the Lakers attitude with Bryant is this: He

is a blast to watch, and may one day be. one of the greatest players in the game.

Anything he does that can win a playoff game now is gravy.



Kobe Bryant attempting to block a pass by Gary Payton of the Sonics.

### Assistant Coaches' Court Victory: A 'Painful Lesson' for NCAA

By Kirk Johnson New York Times Service

NEW YORK - In effect, a jury agreed with the contention of the college assistant coaches that the millions of dollars generated by college sports made any comparison to teaching History 101 misplaced.

That jury, a federal jury in Kansas, ordered the National Collegiate Athletic Association on Monday to pay more than S22 million in back wages, pen-alties and legal fees to 1,900 college assistant coaches whose salaries were found to have been illegally restricted.

The amount, which was tripled to \$66 million under federal antitrust law, is by far the largest court assessment against the association, which regulates and administers major intercollegiate sports. The verdict came after five years of often tortuous legal wrangling, in which

the coaches contended that a hlanket rule imposed by the NCAA in 1992 to restrict the salaries of certain assistant coaches to S12,000 for an academic year had stifled competition and deprived them of fair market wages.

The NCAA had likened the lower-tier assistant coaches to graduate student teaching assistants in history or math, who traditionally work long hours for low pay and valuable experience.

The NCAA, which said Monday that h was considering appealing the award, had established the salary limit for certain assistant coaches at the 300 major athletic programs that make up Division I college sports as a way of containing costs.

The coaches had sought \$30 million, basing their claim on estimates of what they would have earned in a fully open market. The \$12,000 cap, they said, often amounted to less than a third of what others who did similar work at major universities were paid.

'We didn't want it to come to this." said Andy Greer, an assistant men's baskerball coach at Northern Illinois University. "They made a mistake and now they're learning a very painful lesson — that when people in your organization have concerns, you need to take some time and listen

The NCAA has said the policy limiting salaries for the assistant coaches was lifted in 1995 after a U.S. District Court judge. Kathryn Vratil, ruled that the restrictions violated antitrust law.

The judgment Monday was the second major blow to the association this year. In March, the NCAA agreed to pay \$2.5 million to settle a long-running and highly publicized lawsuit hy Jerry Tarkanian, the head basketball coach at Fresno State University, who had contended that the association had persecuted him in applying its rules.

Elsa Cole, said the judgment in the assistant coaches' suit would almost certainly be appealed. Ms. Cole said that financial reserves at the association. which is based in Kansas City, Missouri, were inadequate for the penalty assessed and that revenue payments to schools for sports programs would have to be reduced if the order stands.

Neither the coaches involved in the suit nor the NCAA said they expected any immediate impact from the ruling. either in back pay or in some diminished level of collegiate sports funding. Several of the coaches who sued said that their salaries had since risen to a level of parity with other assistant coaches.

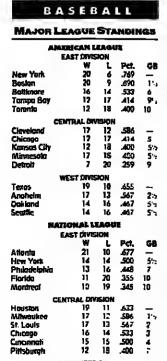
The rule restricting salaries, approved by the NCAA's board at its national convention in 1991, took effect in August 1992. It was aimed at controlling costs, but also, the association said, at providing another \$5 million or more.

The chief attorney for the association, a career ladder for beginning coaches. It cut the number of assistant coaches on Division I rosters to four from five and K.

capped the salary of the No. 4 assistant. The suit, while originally filed by a group of men's basketball coaches, was expanded when it became a class-action case to include assistant coaches in men's baseball and other sports. While the suit was on behalf of 1,900 coaches, hundreds of others could receive compensation under the award, lawyers said.

The jury, which calculated the monetary award after hearing testimony from economists from each side, awarded \$11.2 million to the basketball coaches, \$1.6 million to the baseball coaches and \$9.5 million to coaches in all the other sports - all tripled. The NCAA was also required to pay the legal fees and costs of the plaintiffs. which some attorneys said could total

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SOCCER

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lettr Bilbao 61, Real Moded 60: Real Sa.

Ciedad, Mallorca, Real Belis 59; Ceta Vigo 52; Allefico Modrid, Vatencia 54; Espanyol 49; Valladolid 48; Real Zarogazo 47; Deport-tra Caruna 45; Racing Santander 42; Solo-manca, Tenerifie 41; Camposteld, Merida 38; Deleta 32; 45; 45. ICEHOCKEY NHL PLAYOFFS FIRST ROUND, BEST-OF-7 Oviedo 37, Sporting Gijon 12.

### TRANSITIONS

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ANAMEIM—Recalled RHP Pep Hants from ver, PCL. Optioned LHP Rich

CHICAGO—Re-assigned Luks Meding to Rackford, M.L. Refeased William King from Rackford

Rockford.

MILWAUKEE—Assigned INF Dave Nibson in Beloit, ML, on rehabilitation essignment, NEW YORK—Put 3B Edgards Alfonzo on 15-day disabled list, Purchased contract of INF-Shown Gibert from Nortolle, IL Transferred RHP Armando Reynoso from 15-day disabled list, BARKETPARIL

abled 851 to 60-day disabled list.

RASICETRALL

NATIONAL BASKETBALL ASSOCIATION
CLEVELAND— Said F Davay Ferry needs
surgery to remove damaged cartilage from
both knees and will will have arthroscopic
surgery Thursday. HOCKEY

NATIONAL HOCKEY LEAGUE
TAMPA BAY LIGHTHING—Amounteed resignation of Steve Oils, president and chief excultive officer. Named Chuck Hosepawa interim president and chief executive officer.

COLLEGE
KENTUCKY—Amounced junior means boshetbolt C Naty Modigmend will forego his senior season to enter H&A draft.

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### **SPORTS**

# Annan Reject Have Bats, Failing to Act Will Trave' On Rwanda Rockies F the R Will Travel: **Rockies Hit** On the Road

The Associated Press The Colorado Rockies used to thrive at hitter-friendly Coors Field in Denver, but so far this year it's a team that likes

"It's a sea-level thing, I guess," said Don Baylor, Colorado's manager, after the Rockies improved to 10-6 on the

#### BASEBALL ROUNDUP

road with an 11-2 victory Monday night over the Phillies in Philadelphia.

Contrasted with their 4-11 record at home, the Rockies' road record is noteworthy — especially considering their 146-gg record over the last three seasons at bome and 97-137 on the road. "I doo't know how to explain it. I wish I knew." Baylor said. "We haven't

hit a lot of home runs at home, or had a lot of double-digit run games there." The Rockies did both against the Phillies. They hit two homers, including Vinny Castilla's league-leading 14th,

and scored more than 10 runs for the fourth time this season. They had some help from Philadelphia's starter, Garrett Stephenson, who was 8-6 as a rookie last year. Stephenson had another bad outing, and is

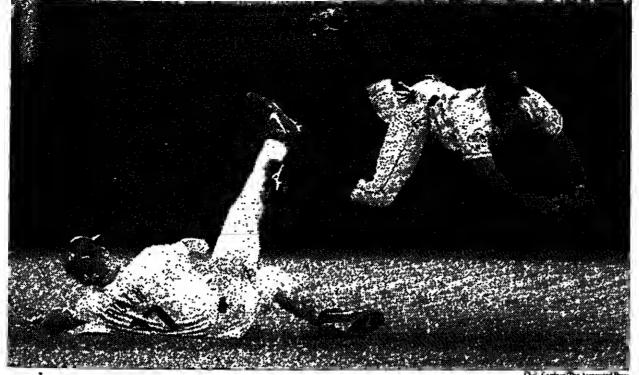
rapidly pitching himself back to the

minors. The Rockies got seven runs in the 31/3

 $\cdots \cdots , t_{(i, \overline{n}_{i, \overline{n}})}$ 

innings Stepbenson lasted. The Phillies did oot get their first hit and run off Thomson (2-2) until the fourth, when Gregg Jefferies doubled

and was singled home by Scott Rolen. backs 4, Mets 2 Bock Showalter, back in New York as a manager for the first time since leaving the



The Phillies' Scott Rolen making an acrobatic catch to complete a double play, upending Colorado's Neifi Perez.

his Arizona team broke a six-game losing streak, winning in 11 innings.

Giants 8, Martins 0 The smallest crowd in Florida's six-year history -12,806 - saw Shawn Estes pitch a fourhitter for San Francisco. The start of the game was delayed by rain for 1 hour, 25 minutes. When the rain returned in the seventh inning, there were fewer than 1,000 fans left. Bill Mueller and Barry Bonds hit consecutive home runs, and Jeff Kent later hit a three-run homer as the Giants dropped the World Series champions to 11-20.

Reds 4, Expos 1 Scott Winchester, a rookie, earned his first major-league pitching victory, giving up three hits in six innings in Montreal. Dmitri Young and Barry Larkin, in a 1-for-31 slump, batted in runs with doubles in the first inning for Cincinnati. Bret Boone and

Eduardo Perez homered in the ninth.

season by pitching Atlanta past visiting Los Angeles. Millwood (4-1) gave up four hits in eight innings. Keith Lockhart hit a leadoff bomer for the Braves in and Ed Sprague homered for Toronto.

the eighth against Hideo Nomo, tying it at 2. Later in the inning, Javy Lopez hit a two-run single. Padros 13, Browers 5 Andy Sheets and Greg Vaughn homered and the Padres' pitcher Sterling Hitchcock hit a pair of RB1 singles as San Diego roughed up Jose Mercedes in Milwaukee.

In the American League: White Sox 6, Angels 5 Magglio Ordonez, a rookie, hit a tying homer in the seventh inning and Ruben Sierra, a pinch hitter, had a two-run double in the eighth as Chicago rallied to win in Anaheim.

Athletics 7, Blue Jays 4 In Oakland, California, Kenny Rogers won his fourth straight start and the Athletics took advantage of Pat Hentgen's wildness to ager for the first time since leaving the Yankees, enjoyed his homecoming as 23, tied Tom Glavine for victories this Spiezio each drove in two runs in sup- lawsuit that has since been settled.

port of Rogers (5-1). Tony Fernandez

#### ■ Investigation of Belle Ends

An investigation into the gambling habits of the White Sox slugger Albert Belle has turned up oo evidence that be bet oo baseball or participated in any activity that should result in suspension, The Associated Press reported from

Chicago, quoting a published report.

Bud Selig, the acting baseball commissioner, said Monday he has received the report, but he added that it was premature to comment, according to the Chicago Tribune. The report has been passed on to the league's lawyers and the players union.

Kevin Hallinan, baseball's executive director of security and management, spent 14 months investigating Belle after the player admitted to gambling losses in a deposition taken for a civil

### Oilers Oust Avalanche

### Behind Goalie, They Rally From 3-1 Down

their 17 shots.

The Associated Press DENVER - The Edmonton Oilers got it all: timely scoring, tough defense and another great job by their goalie, Curtis Joseph

عكذا من الملصل

He recorded his second successive shutout Monday night as the seventhseeded Oilers upset the second-seeded Colorado Avalanche, 4-0, in the decisive seventh game of their Stanley

Cup playoff series.

The Oilers, becoming only the 14th team in National Hockey League history in rally from a 3-1 deficit and win a four-of-seven-game series, will meet

#### NHL PLAYOFFS

the Dallas Stars in the Western Cooference semifinals beginning Thursday in Dallas. In Thursday's other playoff game, Ottawa plays at Washington in the Eastern Conference. On Friday, St. Louis is at Detroit in the West and Montreal at Buffalo in the East.

Edmonton also rebounded from a 3-1 deficit in the first round against Winnipeg in 1990, going on in capture its

fifth Stanley Cup. "This was never-say-die," Joseph said of his team's three straight victories to stave off elimination, "and everyone

With his third consecutive standout game in goal, Joseph extended his shntout streak in 163 minutes, 40 seconds since he allowed a breakaway goal to Stephane Yelle late in the first period of Game 5.

Joseph had 31 saves Monday night and stopped the last 82 shots he faced in the series.

Oilers coach Roo Low said his team was "counted ont" when it trailed 3-1 in the series. "Very few teams have done what they accomplished," he said. The turnaround, be said, was thanks

'We let them back in the series." Colorado's Joe Sakic said. "They got the momentum and they kept rolling with it.

man Janne Niinimaa's goal at 4:22 of on this team lived by that motto." the first. It was the fifth goal of the series by an Edmonton defenseman: Colorado's defensemen had oooe.

minutes.

Bill Guerin made it 2-0 with his sixth goal of the playoffs, beating Roy from the slot at 19:22. The Avalanche were booed by the

crowd after one particularly ineffective power play and again as they left the ice at the end of the period. Todd Marchant made it 3-0 midway

through the secood period, scoring from ontside the crease. It was Edmooton's third goal oo just

And they had great goaltending."
Colorado's Patrick Roy, who failed in his third straight try for an NHL-record 100th playoff victory, had only 13 saves as the Oilers scored on four of their 17 strains.

Peter Forsberg and Sakic went sco-

Forsberg, who had six goals and five

Colorado failed to score on its last 18

"When you have a slump in the play

offs, it doesn't last very long," Colorado coach Marc Crawford said. "We

had a chance to close it off and we

didn't. We got into a situation where the

other team was right on top of their game and we were really squeezing the stick. You can't play like that in the playoffs.

'We gave up timely goals throughout this series, and that's a com-

pliment to the Oilers. Edmontoo played

period despite being outshot, 12-5, and

having to kill off nearly eight penalty

The Oilers went ahead on defense-

Edmonton took a 2-0 lead in the first

assists in the first four games of the

series, did not put a shot on goal in the series finale. Sakic had only one shot.

reless for the third straight game.

power plays in the series.

great, they really did."

10 shots. Mats Lindgren scored early in the

third period on a breakaway, knocking to his own rebound at 1:45.

# So Far, Grand Design for Diamondbacks Fails

By Murray Chass

HE Arizona Diamondbacks and the Tampa Bay Devil Rays got such a big head start on the 1998 seasoo, the prevailing thinking went, that they would not resemble your fa-

ther's expansion teams. The Diamondbacks especially would start out well ahead of the expansion game because they hired Buck Showalter as their manager 28 months before they would play their first game, and his input would send them off streaking

from the starting blocks.

Five weeks into their first season, the Diamondbacks resemble your grandfather's expansion team — if your grandfather rooted for the 1962 New

York Mets. The 1962 Mets, the worst team of all time, won 40 games and lost 120 for a locker room. We've been close in a lot .250 winning percentage. The Diamondbacks improved their record to 8-23 by beating New York on Monday night, for a .258 percentage.

It's as if Showalter spent 28 months designing and manufacturing a revolutionary new automobile and produced the Edsel. It's as if he spent 28 months devising a oew formula for a soft drink and unveiled the new Coke. It's as if he speot 28 months writing a Broadway

musical and produced "Capeman." If a team were to play an entire seasoo

at the Diamondbacks' present rate of victories, it would bave a 41-121 re-'We didn't go into the year trying to

judge the steps we've taken just through the record alone," Showalter said be-fore the game. "Obviously that's easy to say now that we haven't got off to a good start record-wise." If Showalter, last seen in New York

wearing pinstripes in the Bronx, was embarrassed by his team's five-week performance so far, be did oot show it. "We just can't get the little things done that more battle-proven teams are

able to do," the manager said. "That's been very frustrating as much for the players as it has been for me and the "There's a lot of frustration in the

of ball games. We just can't get over the The Diamondbacks have lost six games by one run, five by two runs. But they are losses, nonetheless. They have already had losing streaks of five, seven and six. They share with the Mets the distinction of having the league's most

impotent offense, and the only worse

pitching staff belongs to the Colorado

WE 60T ALL

THE ANSWERS

WRONG? HOW

The Diamondbacks' starting pitchers have only three winning decisions, nooe since April 16. Willie Blair, with a 0-6 record, bas made an impressive start inward Roger Craig's 24-loss performance for the expansion Mets.

At a meeting with reporters, whose number was well below that anticipated for his New York bomecoming, Showalter emphasized the long-term nature of the work-in-progress called the Diamondbacks.

'We'd like to win as sooo as possible, but we doo't want to do something that's going to sacrifice long-term success," Showalter said. "We don't want it to be a one-year thing. That would be a real depressing thought for me — that if we got into the playoffs in the third year or the fourth year and then never got back there for another seven or eight years - I would think we failed.'

He mentioned the Rockies as an example be does not want to emulate. They reached the playoffs as the wildcard team in their third year, 1995, and have not been back.

"A lot of people at that time were talking about how much further along they were than the Marlins," he said of the 1997 World Series champions. 'The Marlins bave one of the top two or three strength-and-depth organizations in baseball.'

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Long-term planning is no "excuse to get our brains beat out this year," he said, but added, "I'm willing to bite the bullet and go through certain sacrifices

to be where we want to be long-term." Nevertheless, Showalter isn't ignoring the team's poor start. He fook one step Monday night to make sure his coaches were not letting the start affect their view of their effort: He gave the coaches a pep talk. And the Diamond-backs responded with a rare victory.

"You have to go through the tough times to appreciate the good times so much more," he said.

Win or lose, now or in the next few seasons, Showalter will deserve the credit or the blame. His hand has figured in virtually all of the Diamondbacks' planning. Scouting, drafting, free-agent signing, he did that or had input in it, but he did much more.

He designed a new type of warning track at the outfield wall for Bank One Ballpark, be had pinstripes put oo the team's home and road uniforms, he had the 'A' on the team caps made smaller, he designed part of the clubhouse and he wrote a conduct manual for players in the organization.

Now if he could only figure out how to win games and make a first-year team as respectable as the Diamondbacks had led people to believe they would be.

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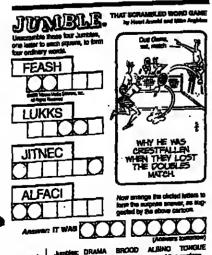
LEARNING."



Curtis Joseph of the Oilers watching an Avalanche shot that he stopped.

### **DENNIS THE MENACE**

YES, I'M SURE THERE ARE NO STARVING RASSITS. NOW SIT UP AND EAT YOUR CARROTS."



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### **PEANUTS**

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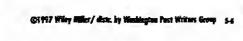












### **CALVIN AND HOBBES**

JUST

WHERE TO

INSTALL IT







DOONESBURY





#### **OBSERVER**

### Vanished Elegance

By Russell Baker

WASHINGTON — It is midnight, maybe later, but time means nothing to me.
I am under the spell of an oldmovie channel. It is showing "San Francisco," a movie ? have not seen since 1913, or whatever year that was when it first played the Capitol Theatre

on West Baltimore Street. All right, we are now at a witching hour in 1998, and derstood, from hundreds of kith and kin all around are Saturday afternoons at the headed off to bed, deaf to my movies, that capitalism will pleas for someone to stay up always triumph over art. and watch MGM's great San Francisco earthquake. Specifically, I want to be amazed again by what happens when Blackie Norton, bad boy of the Barbary Coast, is crushed

under a falling brick wall. Blackie, of course, is Clark Jeanene MacDonald, who is being courted by a snob from upiown. played by Jack Holt. Remember Jack's great per-formance in "Dirigible"? But let's not get tied up in details. I'm here to discuss men's fashion, not well-worn plots.

Gable and Holt are wearing absolutely splendid evening clothes when the earthquake gets under way. They are in white tie and tails that look as if they'd been sewn on by a platoon of the finest tailors in Savile Row, Remembering various white-oe rigs I have rented over the years now leaves me seething with Gable-Holt eovy.

Anyhow, Blackie Norton, looking fantastically well groomed, is sulking about Jeanette's apparent preference for Jack Holt when bold everything! — the world starts to move.

Even the manly Blackie Norton - Clark Gable, re-

member - knows that it would be overreaching for him to tangle with so much heaving geology. He is in exit process when an immense wall of bricks tilts and buries him in a cloud of mortar.

Even as a lad seeing "San Francisco" for the first time, I knew MGM was not going to

let Clark Gable die. In those days every American boy un-How is Gable saved? Amazingly simple: He just stands up, shaking off bricks

like a dog shaking off water, and goes about his business. which is to find Jeanette leading a choral rendition of "Nearer My God to Thee." Gable. He has a passion for What's wonderful about Gahle's rise from the brick pile is this: He still looks immaculate, except for a 10m trouser leg.

Fine though the earthquake is, it is the beautiful tailoring of the men that impresses me. Even Speccer Tracy's priestly suit looks hand-suiched.

My question is, Why do modern movie stars dress so badly? Television's annual Academy Awards show turns out an assortment of male garb that looks like stuff from a bospital thrift shop. There is the bizarre custom

of wearing formal clothes without necktie. "Would it have killed you to wear a necktie?" David Letterman asked one performer a couple of years back, and he was not invited to return.

Come to think of it, though, American men of all careers and classes pretty much dress awful these days. We have won the Cold War but lost our taste for elegance.

New York Times Service

# Janis Joplin Live in the '90s: The Legend Endures

By Paul Hendrickson Vashington Post Service

Washington — Can you picture James Dean, can you imagine Janis Joplio, grown old and wheezy and boring, trying to deliver clever patter on a late-night talk show? Horrid image. No. far better to have them in our minds now as smashed idols, as icons of

their separate fiery moments. You think of Janis Joplin, whose music is so redolent of the 1960s, and what comes to mind? A woman who could bellow and cry and stamp and then turn around and go achingly teoder. Someone in whom there seemed so much need, which somehow she transformed to our

The Joplin legend — as "genius and junkie, rock diva and drunk," to quote her publicist and biographer, Myra Friedman, in her biography "Buried Alive" - was born long before her death in 1970 at age 27 of a heroin overdose. In the last few years there have

been as many as four movie projects in development, though now there are only two major con-tenders. "Piece of My Heart," with Courtney Love slated for the lead role, may start shooting in the fall. Somehow, she seems all wrong for the part. She's too tall. The blues vortex isn't deep enough. The other film project reportedly has Lili Taylor starring.
Todd Gitlin, author of "The Six-

ties," which may be the definitive work on that messy, rageful, bope-ful decade, said of Joplin and the strange way she endures: "Listening to her is like being socked into a vortex. She goes deep. That deep throaty depth, I've listened to a lot of blues. Nobody sounds quite like Janis Joplin. I mean, Janis Joplin without the '60s would have still been Janis Joplin."

there will be a new Joplin CD in the stores: a previously unreleased live concert at Winterland in San Francisco in 1968 with her greatest band, Big Brother and the Holding Company. According to the press release, it's the "latest entry in the 'Live From the Vaults' series of

Columbia/Legacy. This spring at the University of Texas in Austin there was a course in American Intellectual History, taught by a Pulitzer Prize-winning historian, titled "O Wild Ecstasy - Narcissism and Hedonism in

Recent America." Admission was restricted to 12 graduate students. The high art and tormented life of Janis Joplin was to the syllabus, along with work by Andy Warhol, Norman Mailer, Tom Wolfe, Bret Easton Ellis and Christopher

William Goetzmann who taught the course, says that America's cootinuing interest in ber perhaps has to do with "resurrecting something of the poignant primitivism of ber generation." In other words, she can get us quickly back. You listen to the songs and it all returns in bites. Goetzmann used to see Joplin throb the blues at a con-verted Gulf gas station on North Lamar Boulevard in Austin called Threadgill's. Sbe sang there on Wednesdays for \$2 and all the Lone Star beer she could drink. This was in the early '60s, before anybody outside Texas had ever beard of her, before she lit out for California and eventual Haight-Asbbury

dent at the university. She'd come up to the semi-bobemian college paradise — where there were 20,000 students — from her native seacoast ground of Port Arthur, Texas. In Port Arthur, she'd been a misfit: ever the right thing in a wrong place. She never really fit in She was a pioneer, one of the at Austin, either, except with her early women in rock-and-roll to go fellow hippies — which was a out there big time in front of a band word oobody had heard yet. Auson ity. It had something ingenueisb and hang it out all alone. And the in the early '60s was a bobemia and middle-American about it.

Briefly, she'd been an art stu-



Joplin performing in "Janis," a film about her life and career. paign to get her oamed "Ugliest made the art go, fueled all the de-Man on Campus." They suc-struction.

On "The Dick Cavett Show," she once said: "They laughed me out of class, ont of town, out of the

That other self: It was always there, beneath the music, informing it. The other self wanted pareotal approval. The other self was surprisingly literate. The other self had this curious, fragile, little-girl qual-

self, read the letters. They'll knock can't connect with it." She adds: you flat. A bunch of them are in a "I understand there's a lot of am-1992 book called "Love, Janis" by Laura Joplin, her younger sister, who lives in Denver and is raising a 12-year-old:

"Dear Mother and Dad. Haven't received any word from you yet but presume we're still speaking, so another letter. ... I've found a room in a rooming house. Very nice discovered her luogs, especially in place w/a kitchen & a living room and around the clubs of Auson. world keeps listening to the colonly by degree. The frat boys who That the two selves were so implected songs of Joplin. Next month of the place orchestrated a campossibly in conflict is what the ... Still working w/ Big Brother & do was get out of Texas. & even an iron & ironing board. And, funny, all she ever wanted to

the Holding Co. & it's really fun. . We rehearse every afternooo in a garage that's part of a loft an artist friend of theirs owns & people constantly drop in and listeo - everyone seems very taken w/ my singing.... Ob, I've collected more bizarre names of groups to send -(can you believe these?!) The Grateful Dead, The Love, Jefferson Airplane, Onicksilver Messenger Service, The Leaves, The Grassroots. ... I'm still okay — don't worry. Something of a recluse. Haven't lost or gained any weight & my bead's still fine. And am still really thinking of coming back to school, so don't give up on me yet.

I love you all.' To read these letters to the family who lived in the neat, tree-shaded, pink-frame house in Port Arthur is to begin thinking about Joplin in an entirely different way. She is re-commending books to her siblings (Tolkien's "The Hobbit"): talking about ber "budget": growing rhapsodic over her new dog, named

Laura Joplin speaks cautiously and protectively about the sister, who was older by six years. It's as if she feels no one really wants to bear her. On the phone, there is a certain small scratchy quality in her voice that instantly reminds you of the Joplin no longer here. "I think Janis represents the strength of women on their own. I think it bas to do with strength. with independence: I look at Janis as a whole person. Drugs is not ruction. something we ever did together. I accept it, I accept all of it. I just

> biguity aboot her."
>
> Although California — and in particular San Francisco — is the place the world associates with her name, Texas, and especially Austin, is the better place to try and make cootact with her gbost. Janis Joplin is of Texas. It's where she



The film director Spike Lee and his wife, Tonya, at the Scorsese tribute.

#### **PEOPLE**

RECOGNIZING a directing career of big risks and bravura moments, the Film Society of Lincoln Center honored Martin Scorsese with a gala tribute. Robert De Niro, Joe Pesci, Winona Ryder and Ellen Burstyn were among the actors offering testi-monials. De Niro got one of the biggest laughs when be joked that Scorsese was so open to his suggestions that be even let the actor audiooo for "Kuodun," Scorsese's film about the Dalai Lama. A slide showing De Niro with a shaved head and wearing monk's robes appeared on the screen above the stage.

You've seen the movie "Titanic." Now, stay away from the real thing, says RMS Titanic Inc. The company, which owns salvage rights to the legendary shipwreck, asked a U.S. federal judge 10 bar sightseers from getting too close to the site, two and a half miles below the North Atlantic's surface. RMS Titanic is seeking an injunction against Deep Ocean Expeditions Ltd., which has lined up 45 customers willing to pay \$32,500

each to visit the shipwreck in a three-man sobmersible vessel. The trips "could endanger our ability to continue to salvage the wreck in a historically and archaeologically responsible manner," said Mark Davis, a lawyer for RMS Titanic.

The singer-songwriter Carly Simon is undergoing chemotherapy in a battle with breast cancer, the Daily News in New York reported. "It takes some time to get used to the fear of having it," she told the newspaper. "But I've always thought of myself as being a warrior." Simon, who turns 53 cext month, had a malignant tumor removed and is nearing the end of her chemotherapy treatments.

The actors Matt Damon and Edward Norton studied underground card sharks in New York for movie roles. Now they'll be tested oo what they learned — for real. Damon and Nortoo

are expected to participate in the final next week of the 29th annual World

Series of Poker, which will be held in

Las Vegas. "They are both serious poker players," a tournament spokes-woman said. "They want to be treated just like everyone else."

the longest in the Uoited States has been buried io Niagara Falls, New York, a funeral bome said, Paul Onesi, who died Thursday at age 101, is survived by Mary Onesi, his wife of 80 years, the Buffalo News reported. He was 21 and A man whose marriage was hailed as she was 13 wheo they married in 1917.

### Microsoft Chief Buys a Homer Seascape

New York Times Service

NEW YORK — Bill Gates, the chairman of Microsoft Corp., has paid more than \$30 million for the last major seascape by Winslow Homer left in private hands, setting what is by far the record price for an American painting,

experts in the art world familiar with the transaction said. The purchase effectively catapults American fine art into the same financial stratosphere as European paintings. The price for the seascape is nearly three id for an American paint mes me recor /hich Was set two

Cashmere," by John Singer Sargent, sold for \$11.1 million at Sotheby's. Neither Gates's art adviser nor the public relations company in Seattle that bandles his affairs would confirm the purchase. But several experts in American paintings said that Gates bought "Lost on the Grand Banks" at a recent private sale shrouded in secrecy. The oil painting is a dramatic image from I885 of two fishermen in a choppy sea peering over the side of their



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